



**Stock Symbol: SGF: TSX
SHORE GOLD INC.**

**May 13, 2009
Saskatoon, Saskatchewan**

SHORE GOLD INC. ANNOUNCES FIRST QUARTER RESULTS

Shore Gold Inc. (“Shore” or the “Company”) reports that the unaudited results of Shore’s operations for the quarter ended March 31, 2009 will be filed today on SEDAR and may be viewed at www.sedar.com once posted. A summary of key financial and operating results for the quarter is as follows:

Highlights

- Announced the eighth and final set of diamond results from the underground bulk sampling program on Orion South, with total diamond recoveries of 1,414.00 carats from 8,040.90 processed tonnes of Early Joli Fou kimberlite
- Announced the reconciliation of diamond grade results from large diameter (“LD”) mini-bulk sampling with underground bulk sampling
- Received \$4.4 million from an initial payment of principal relating to the Company’s restructured asset-backed commercial paper
- Working capital of \$16.9 million at March 31, 2009
- Issued and outstanding shares of 199,904,242 at March 31, 2009

Overview

Star Diamond Project

The Company continues with the Star Diamond Project pre-feasibility study. This primarily involves desk-top engineering studies and data analysis required to convert the Mineral Resource to a Mineral Reserve conforming to National Instrument (“NI”) 43-101 and Canadian Institute of Mining, Metallurgy and Petroleum (“CIM”) standards. During the first quarter of 2009, the Company announced an updated NI 43-101 compliant Mineral Resource estimate for the explored portion of the Star Kimberlite (See SGF News Release February 27, 2009), which supersedes the previously published Resource estimate (See SGF News Release June 9, 2008). The updated Mineral Resource estimate increases the indicated tonnage and contained carats for the Star Kimberlite by 23 percent when compared to the initial Mineral Resource estimate published in June 2008. Shore anticipates the delivery of a final feasibility study on the Star Diamond Project by the end of the first quarter of 2010.

The Company also recently announced the reconciliation of diamond grade results from LD mini-bulk sampling with underground bulk sampling for the Star Kimberlite (See SGF News Release April 21, 2009). The reconciliation of LD mini-bulk sampling to underground bulk sampling results is necessary since diamond breakage and diamond loss occurs when sampling kimberlite by LD drilling. As a result of this breakage and loss, this method of sampling underestimates the sample grade (carats per hundred tonnes, or “cph”). The LD grade reconciliation factors have been calculated both internally and by independent qualified persons and were used in the determination of the

updated Mineral Resource estimate for the Star Kimberlite. The grade reconciliation of LD mini-bulk sampling diamond results to underground bulk sampling diamond results assists in the understanding and evaluation of the large kimberlites of the FALC area where only LD mini-bulk samples are available.

FALC-JV Programs

During the first quarter of 2009, the Company concentrated on the completion of the capital intensive data gathering exploration programs on Orion South. As a result of these efforts, the Company announced the eighth and final set of diamond results from the Orion South underground bulk sampling program (See SGF News Release April 28, 2009). Included in these results were 480.56 carats from 2,561.11 tonnes of processed Early Joli Fou (“EJF”) kimberlite. The EJF is the most important kimberlite lithology in terms of tonnes and grade in Orion South as estimated by the current geological model. Overall, a total of 1,414.00 carats were recovered from 8,040.90 tonnes of EJF processed from the Orion South underground bulk sampling program. This grade of approximately 18 cpht compares favourably with the bulk sample grade of the EJF in the Star Kimberlite of approximately 18 cpht.

In total, 2,346.27 carats were recovered from the processing of 23,467.98 tonnes of kimberlite from the Orion South underground bulk sampling program. Of this tonnage, approximately 34 percent of the kimberlite processed was from the EJF kimberlite lithology.

The diamond parcel recovered from the underground and LD sampling of Orion South will provide grade and price estimates for use in an NI 43-101 Mineral Resource estimate of the Orion South Kimberlite. Shore aims to calculate a Mineral Resource estimate for Orion South during 2009.

Year to Date Results

For the quarter ended March 31, 2009, the Company recorded a net loss of \$3.9 million or \$0.02 per share compared to a net loss of \$2.2 million or \$0.01 per share for the same period in 2008. The loss during the quarter ended March 31, 2009 was primarily due to the \$5.7 million write-down of mineral property expenditures incurred during the first quarter on the FALC-JV and other mineral properties. This was offset by a reduction in future income tax liabilities related to the renunciation of the November 2008 flow-through financing. The net loss for the comparative period in 2008 was primarily due to the fair value of stock-based compensation expensed (\$1.9 million).

Selected financial highlights include:

Consolidated Balance Sheets	As at March 31, 2009	As at Dec 31, 2008
Current assets	\$ 20.6 M	\$ 35.4 M
Capital and other assets	231.0 M	231.6 M
Current liabilities	3.7 M	11.8 M
Long-term liabilities	1.5 M	1.6 M
Share capital	769.5 M	772.8 M
Contributed surplus	25.9 M	25.9 M
Deficit	549.0 M	545.1 M

Consolidated Statements of Loss and Comprehensive Loss	For the Quarter Ended March 31, 2009	For the Quarter Ended March 31, 2008
Interest and other income	\$ 0.1 M	\$ 0.7 M
Operating expenses	1.3 M	3.0 M
Loss for the period before other items	(1.2) M	(2.3) M
Write-down of mineral properties	(5.7) M	- M
Change in fair value of investments	(0.3) M	- M
Future income taxes	3.3 M	0.1 M
Net loss for the period	(3.9) M	(2.2) M
Loss per share (basic and diluted)	(0.02)	(0.01)

Consolidated Statements of Cash Flows	For the Quarter Ended March 31, 2009	For the Quarter Ended March 31, 2008
Cash flows from operating activities	\$ (2.2) M	\$ (1.4) M
Cash flows from investing activities	(9.8) M	(8.7) M
Net decrease in cash	(12.0) M	(10.1) M
Cash – beginning of period	22.6 M	31.8 M
Cash – end of period	10.6 M	21.7 M

Outlook

As of May 5, 2009, the Company had approximately \$20.2 million in cash and cash equivalents and short-term investments, which includes the \$4.4 million initial payment of principal relating to the Company's restructured asset-backed commercial paper. These funds will be used to complete the Star Diamond Project pre-feasibility study, to fund the planned FALC-JV and the Buffalo Hills Joint Venture exploration programs and for general corporate matters. Cash and cash equivalents and short-term investments may also be used to fund various other exploration activities as well as acquisition and exploration of additional properties as opportunities warrant.

The Company continues with the Star Diamond Project pre-feasibility study. This primarily entails desk-top engineering studies and data analysis to convert the Mineral Resource to a Mineral Reserve conforming to NI 43-101 and CIM standards. The Company's intent is to have a NI 43-101 compliant Reserve estimate for the Star Diamond Project completed during 2009. Shore anticipates the delivery of a final feasibility study for the Star Diamond Project by the end of the first quarter of 2010. In addition, the Company anticipates an initial Mineral Resource estimate for Orion South to be available in mid 2009. It is the present focus to evaluate the Star and Orion South Kimberlites to the point where a production decision can be made.

Caution Regarding Forward-looking Statements

From time to time, Shore makes written or oral forward-looking statements within the meaning of certain securities laws, including the "safe harbour" provisions of the Ontario Securities Act and the United States Private Securities Litigation Reform Act of 1995. Shore may make such statements in this press release, in other filings with Canadian regulators or the United States Securities and Exchange Commission, in reports to shareholders or in other communications. These forward-looking statements include, among others, statements with respect to Shore's objectives for the ensuing year, our medium and long-term goals, and strategies to achieve those objectives and goals, as well as statements with respect to our beliefs, plans, objectives, expectations, anticipations, estimates and intentions. The words "may," "could," "should," "would," "suspect," "outlook," "believe," "plan," "anticipate," "estimate," "expect," "intend," and words and expressions of similar import are intended to identify forward-looking statements.

In particular, statements regarding Shore's future operations, future exploration and development activities or other development plans contain forward-looking statements. All forward-looking statements and information are based on Shore's current beliefs as well as assumptions made by and information currently available to Shore concerning anticipated financial performance, business prospects, strategies, regulatory developments, development plans, exploration, development and mining activities and commitments. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that predictions, forecasts, projections and other forward-looking statements will not be achieved. We caution readers not to place undue reliance on these statements as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations, anticipations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, developments in world diamond markets, changes in diamond valuations, risks relating to fluctuations in the Canadian dollar and other currencies relative to the US dollar, changes in exploration, development or mining plans due to exploration results and changing budget priorities of Shore or its joint venture partners, the effects of competition in the markets in which Shore operates, the impact of changes in the laws and regulations regulating mining exploration and development, judicial or regulatory judgments and legal proceedings, operational and infrastructure risks and the additional risks described in Shore's most recently filed Annual Information Form, annual and interim MD&A and short form prospectus, and Shore's anticipation of and success in managing the foregoing risks.

Shore cautions that the foregoing list of factors that may affect future results is not exhaustive. When relying on our forward-looking statements to make decisions with respect to Shore, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Unless otherwise required by applicable securities legislation, Shore does not undertake to update any forward-looking statement, whether written or oral, that may be made from time to time by Shore or on our behalf.

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