

News Release



SANTOY RESOURCES LTD.

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Santoy Files NI 43-101 Technical Report for Proposed Acquisition of an Interest in Coles Hill Uranium Deposit, Virginia

Santoy Resources Ltd. (TSX.V: **SAN**) is pleased to announce that the NI 43-101 Technical Report for the Coles Hill Uranium Deposit is now available on SEDAR and on the Santoy website (www.santoy.ca).

The Coles Hill uranium deposit is located in southern Virginia, USA and is considered to be one of the largest undeveloped uranium deposits in the United States. It has an estimated measured and indicated resource of 119 million pounds of U_3O_8 ⁽¹⁾ ⁽²⁾ at a cut-off grade of 0.025% U_3O_8 based on a National Instrument 43-101 technical report on the Coles Hill property prepared for Santoy Resources Ltd. and Virginia Uranium, Inc. by Behre Dolbear and Company, Ltd., Marshall Miller and Associates, Inc., and PAC Geological Consulting Inc. dated February 2, 2009 (the "Behre Dolbear report"). The resource estimate can be summarized as follows:

EXCERPT FROM TABLE 1.1									
RESOURCE ESTIMATES – JUNE 4, 2008									
(MILLIONS OF TONS AND POUNDS IN-PLACE)									
Cutoff %U_3O_8	Measured¹			Indicated¹			Total¹		
	Tons²	%$U_3O_8$³	Pounds U_3O_8	Tons²	%$U_3O_8$³	Pounds U_3O_8	Tons²	%$U_3O_8$³	Pounds U_3O_8
Project Total (South and North Coles Hill Deposits)									
0.100	0.755	0.228	3.45	6.27	0.215	26.9	7.03	0.216	30.4
0.075	1.35	0.164	4.44	24.0	0.116	55.9	25.4	0.119	60.4
0.050	2.28	0.124	5.65	35.4	0.101	71.7	37.7	0.103	77.4
0.025	6.62	0.064	8.42	92.1	0.060	111	98.7	0.060	119

¹Total tonnage above cutoff grade and average weight % U_3O_8 of that tonnage
²Short tons based on a rock density of 2.56 g/cc
³Weight %

1. The "Qualified Persons" (as defined in NI 43-101) who prepared the resource estimate were Betty L. Gibbs for Behre Dolbear and K. Scott Keim for Marshall Miller and Associates, Inc.

2. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, marketing, or other relevant issues.

Santoy has signed of a Letter of Intent ("LOI") with two private companies pursuant to which Santoy will acquire all of the shares of Virginia Uranium Ltd. ("Limited"), a private Yukon corporation, in exchange for shares in Santoy, at the ratio of six shares of Santoy for each one share of Limited. Limited currently holds a 12% minority interest in VA Uranium Holdings, Inc. ("Holdco"), a Yukon corporation. As part of the transaction, Santoy has the right to acquire additional shares of Holdco as described in the Santoy news release of Dec. 22, 2008. Holdco's 100% owned subsidiary, Virginia Uranium Inc., a Virginia corporation, controls the leasehold development and operating rights of the Coles Hill uranium property in south-central Virginia. For more details of the transaction, see the Santoy news release of Dec. 22, 2008. Santoy and Limited are continuing to negotiate in good faith to agree on the definitive

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terms of a formal agreement in respect of the transaction and have agreed to extend the date for completion of such formal agreement to February 20, 2009.

A statutory framework has been enacted into law for uranium exploration in Virginia. However, the Commonwealth of Virginia prohibits any agency of the Commonwealth from accepting applications for uranium mining until a program for permitting uranium mining is established by statute. Such legislation has not been enacted. In November 2008, Virginia's Coal and Energy Commission announced a state sanctioned study of uranium mining's health, economic, social and other impacts. The commission is expected to engage the National Academy of Sciences, or similar institution, to perform the study.

The technical information in this news release has been reviewed and approved by Michael S. Cathro, P. Geo., Santoy's Vice President of Exploration, a Qualified Person as defined by National instrument 43-101.

On Behalf of the Board of Directors
SANTOY RESOURCES LTD.

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Neither TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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