

## RUBY RED UPDATES SHORT FORM OFFERING

TSX VENTURE: RRX

FOR IMMEDIATE RELEASE

**CALGARY, ALBERTA – August 15, 2007** – Further to its press release of June 20, 2007, Ruby Red Resources Inc. ("Ruby Red") confirms that it has engaged Northern Securities Inc. ("Northern") to act as lead agent in connection with an offering of units ("Units") of Ruby Red. The Units will be offered at a price of \$0.70 per Unit for gross proceeds of a minimum of \$980,000 (1,400,000 Units) and a maximum of \$1,988,000 (2,840,000 Units). Each Unit will consist of two common shares issued on a "flow-through" basis, one common share and one common share purchase warrant of Ruby Red, with \$0.24 being allocated to each flow-through share, \$0.22 allocated to each common share and nil to each Warrant. Each warrant will entitle the holder to purchase one additional common share of Ruby Red at a price of \$0.35 per share for a period of 18 months from the closing of the offering. The Units will be offered by way of a Short Form Offering Document dated effective July 31, 2007 and the net proceeds from the offering will be used to fund Ruby Red's exploration, development and acquisition programs as well as for general corporate purposes. Closing of the offering is expected to occur on or about August 29, 2007.

Ruby Red was formed to participate in the acquisition, exploration and development of mineral claims in the Fort Steele Mining Division of British Columbia for the purpose of exploring for precious and base metals. Ruby Red holds 100% working interests in 135 mineral claims (approximately 40,000 hectares), all located within 35 kilometres of Cranbrook, B.C. in the Purcell and Rocky Mountains.

For further information contact Randall Tronsgard, Vice-President, Corporate Development of Ruby Red, at (403) 770-1346.

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements, which include but are not limited to risks inherent in the mining industry, regulatory and economic risks, and risks associated with the company's ability to implement its business plan. The company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. The securities offered have not and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement.*

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED, AND DOES NOT ACCEPT RESPONSIBILITY FOR, THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

**NOT FOR DISSEMINATION OR DISTRIBUTION IN THE UNITED STATES OR TO UNITED STATES NEWS WIRE SERVICES.**