

## **RUBY RED ANNOUNCES FINANCING WITH MINERALFIELDS GROUP**

**TSX VENTURE: RRX**

**FOR IMMEDIATE RELEASE**

**CALGARY, ALBERTA – August 26, 2008** – Ruby Red Resources Inc. ("Ruby Red") or the ("Company") is pleased to announce that it proposes to complete a non-brokered private placement of units ("Units") of Ruby Red to the MineralFields Group. An aggregate of 2,500,000 Units will be placed at a price of \$0.20 per Unit for gross proceeds of \$500,000. Each Unit will consist of one common share issued on a "flow-through" basis and one common share purchase warrant of Ruby Red. Each warrant will entitle the holder to purchase one additional common share of Ruby Red at a price of \$0.30 per common share for a period of 24 months from the closing of the offering. The net proceeds from the offering will be used to fund Ruby Red's exploration, development and acquisition programs. The offering remains subject to the approval of the TSX Venture Exchange.

### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

### **About Ruby Red Resources Inc.**

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 144 mineral claims (approximately 44,000 hectares), all located within 80 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.*

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