

RUBY RED TO ACQUIRE BALANCE OF SPIRIT DREAM CLAIMS

TSX VENTURE: RRX

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – October 20, 2008 – Ruby Red Resources Inc. ("Ruby Red" or the "Company") is pleased to announce that it has agreed to acquire the remaining 30% interest in the Spirit Dream Property claims located in the Rocky Mountains approximately 30 kilometres northeast of Cranbrook, British Columbia. The Spirit Dream Property is 522 hectares in size and is comprised of four mineral tenures (claims).

Ruby Red will acquire the remaining undivided 30% interest in and to the Spirit Dream Property (which Ruby Red has been carrying on behalf of the vendors) in consideration for the issuance of up to an aggregate of 80,000 common shares of Ruby Red. Of these common shares, 40,000 will be issued to the vendors on closing and an additional 40,000 common shares will be issued should Ruby Red be sold or the Spirit Dream Property be put into production.

The Spirit Dream Property is located on the northwestern slope of the Wildhorse Creek drainage, an historical placer creek located 30 kilometres east of Cranbrook, British Columbia. Visible gold mineralization has been identified at several locations on the property and selected hand samples have returned values ranging from 100 ppb to 30 grams of gold per tonne. Contour soil geochemical sampling has also returned anomalous gold values coincident with the surface showings of gold. Road access, trenching and drilling have been permitted on the Spirit Dream Property and road access has already commenced. The trenching and subsequent drilling program is planned for this field season weather permitting.

Ruby Red also announces that it has terminated its Investor Relations Agreement with Konemet Enterprises Ltd. effective November 14, 2008.

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 or 1-866-257-4337.

Certain statements contained in this press release constitute forward-looking statements (the "forward-looking statements"). These statements relate to future events or our future performance. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions. 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. Although we believe that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, level of activity, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking statements and information.

Some of the risks and other factors could cause results to differ materially from those expressed in the forward-looking statements include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in commodity prices; governmental regulation of the mining industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for commodities; liabilities inherent in mining operations; changes in tax laws and incentive programs relating to the mining industry; and the other factors described in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking statements to conform such statements to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. The reader is cautioned not to place undue reliance on forward-looking statements.

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