

SHELTON REPORTS RECORD FIRST QUARTER RESULTS

CALGARY, ALBERTA, May 27, 2008

Shelton Canada Corp. ("Shelton" or the "Company") (TSXV symbol "STO") is pleased to announce consolidated revenue from operations of \$2.035 million for three months ending March 31, 2008 compared to \$Nil from continued operations for the three months ending February 28, 2007. In addition, net income for the first quarter was \$95,394 versus net (loss) of (\$208,043) for the first quarter ending February 28, 2007. The significant improvement in revenue and net income reflects Shelton's successful expansion into Ukraine.

Highlights for the first quarter ended March 31, 2008:

- Revenue increased to \$2.035 million compared to \$Nil for the first quarter ending February 28, 2007 from continued operations.

- The Company reported net income of \$95,394 for the first quarter as compared to a (loss) of (\$208,043) for the quarter ended 2007.

- The Company continued to strengthen the balance sheet for the quarter ending March 31, 2008 with a working capital surplus of \$1,513,451 as compared to a working capital surplus of \$1,129,537 for the thirteen months ending December 31, 2007. Including approximately 14,400 Bbls of crude oil recorded at cost.

- Production increased to an average of 349 boe/d for the three months ending March 31, 2008, as compared to 285 boe/d for the four months ending December 31, 2007.

The Company changed its fiscal year from November 30 to December 31, effective December 31, 2007. For the purposes of this news release, comparisons are made to the three month period ending February 28, 2007 and the three months ending March 31, 2008 for continued operations. These periods have not been audited or reviewed by the Company's external auditors. Readers are advised to take this limitation into consideration when reviewing the comparative information for the three months ending February 28, 2007 and the three months ending March 31, 2007 from continued operations.

About Shelton Canada Corp.:

Shelton Canada Corp. (www.sheltoncdn.com), a Canadian-based junior oil and gas company, is focused on exploring and developing the resource-rich basins of Ukraine. The company has an internationally experienced board of directors and a long history of successful operations in Ukraine. These competitive advantages have helped Shelton to build effective personal relationships, strategic regional partnerships, and a large land position and a portfolio of projects on and offshore. Shelton's long-term goals are to become the leader in oil and gas production from the resource-rich Azov and Black Sea basins in five years.

Forward-Looking Information

Except for statements of historical fact relating to the company, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information in this news release is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", and other similar words, or statements that certain events or conditions "may" "will" or "could" occur. There are uncertainties inherent in forward-looking information, including factors beyond Shelton Canada Corp.'s control, and no assurance can be given that such events will occur on time or at all. Shelton Canada Corp. 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. The risks and uncertainties set forth above are not exhaustive. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

"The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release."

For more information on Shelton Canada Corp., visit www.sheltoncdn.com

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