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Shelton Canada Corp. Updates Operations In Ukraine

June 20, 2008

Shelton Canada Corp. ("Shelton" or the "Company") (TSXV symbol "STO") is pleased to announce that the second of the ongoing development wells in the Lelyaki Oil Field (Well No. 307), in Eastern Ukraine is expected to spud within the next ten days. The well has a projected total depth of 1,960 meters and it is estimated that it will require 45 to 60 days to drill at a cost of \$1.6 million CAD (net \$720,000 CAD). Shelton has a 45 percent working interest in the well through its ownership in Kashtan Petroleum Ltd. The previous development well (Well No. 304), located approximately 2 kilometers north east of the new well was on production within 60 days of completion of drilling and has averaged 162 bopd (net 73 bopd) from January 1, 2008 to May 31, 2008.

In other news, the Company has reviewed the recently announced changes to the royalty regime for oil production in Ukraine and based on May 2008 sales the Company expects its netback will increase by approximately ten percent as a result of the positive changes to legislation.

In light of this change, the Company is reassessing its 2008 capital expenditures budget and expects to update the market in due course.

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
For general inquiries and investor information:

Zenon Potoczny
President & CEO
(416) 252-4101
info@sheltoncdn.com

Richard Edgar
Chairman
(403) 237-9996

Hedlin Lauder Investor Relations Ltd.
Toll Free 1-800-299-7823
Office 403-232-6251
irinfo@hedlinlauder.com

