



## **EVERETT RESOURCES LTD.**

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TSX-V: EAR

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### **PRIVATE PLACEMENT UPDATE**

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**Vancouver, B.C. - (April 6, 2009 - TSX-V: EAR)** Everett Resources Ltd. ("Everett") is pleased to announce that it has received subscriptions for 3,320,000 units of its private placement at \$0.05 per unit for proceeds of \$166,000 and is continuing to seek subscriptions for the remaining 6,680,000 units of its 10,000,000 unit offering at a price of \$0.05 per unit. Each unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant with each warrant entitling the holder to acquire one additional common share of the Company at a price of \$0.10 per share for two years. A finder's fee in cash or securities will be payable with respect to the private placement.

The proceeds of the private placement will be used for work and payment obligations with respect to its mineral property holdings and for general working capital purposes.

Of the 3,320,000 units for which subscriptions have been received, 200,000 have been subscribed for by related parties of the Company. Douglas Eacrett, CFO and a director of the Company, has subscribed for 100,000 shares, increasing his holdings to 650,000 shares or 3.6% of the issued shares of the Company and Andre Pauwels, a director of the Company, has subscribed for 100,000 units, increasing his holdings to 600,000 shares or 3.3% of the issued shares of the Company. The private placement was approved unanimously by the three directors not participating in the placement, Mr. Eacrett and Mr. Pauwels disclosing their interest and abstaining from voting with respect thereto.

For related party transactions, Multilateral Instrument 61-101 of the Ontario Securities Commission (the "Instrument"), which has been adopted by the TSX Venture Exchange, in Part 5 - Related Party Transactions, sets out requirements for a formal valuation and minority shareholder approval for such transactions and also provides certain exemptions from these requirements. For this private placement, the Company is relying on the exemptions provided in subsection 5.5(a) of the Instrument with respect to the formal valuation requirement and paragraph 5.7(1)(a) with respect to the minority shareholder approval requirement of the Instrument on the basis that the fair market value of the related party portion of the transaction is less than 25% of the market capitalization of the Company.

The private placement is subject to acceptance for filing by the TSX Venture Exchange.

### **EVERETT RESOURCES LTD.**

Per: "Michael Waggett"

Michael Waggett, President

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release.*