



EVERETT RESOURCES LTD.

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March 2, 2009

TSX-V: EAR

EVERETT OPTIONS URANIUM PROPERTY IN THE SAN JUAN BASIN, NEW MEXICO

Property Acquisition

Vancouver, B.C. - (March 2, 2009 - TSX-V: EAR) Everett Resources Ltd. ("Everett") is pleased to announce that it has entered into an agreement with Big Sky Uranium Inc. ("Big Sky") dated February 27, 2009 (the "Agreement") whereby Big Sky has granted Everett an option (the "Option") to acquire a 100% interest in 358 claims and 65 state lease applications situated in the San Juan Basin of New Mexico (the "Property").

The Property encompasses ground once held by major uranium exploration companies in the 1970's and has not seen recent exploration. With this acquisition, Everett controls approximately 7,000 acres of land where drilling by the U.S. Department of Energy encountered conditions consistent with those of other uranium occurrences identified in the area. Everett is planning an exploration program on the Property which will include drilling to confirm the existence of uranium.

Pursuant to the terms of the Agreement, to earn its option, Everett must initially issue 1,250,000 shares to Big Sky with an additional 8,350,000 common shares due in tranches over a period of 42 months. Everett has an option to reduce the share issuances by making cash payments. Everett will assume the underlying property agreement between Uranium Prospectors, LLC and Big Sky's subsidiary which includes certain continuing property payment obligations totaling US\$125,000 over the term of the Option, a royalty based on the market price of uranium and advance royalty obligations of US\$100,000 per year commencing in 2013.

Closing under the Agreement is subject to the completion of 60 day due diligence review of the Property by Everett, and the approval of the transaction by the TSX Venture Exchange.

Private Placement

Everett announces that it is proceeding with its non-brokered private placement announced November 21, 2008 and has agreed to increase the offering to up to \$500,000 of its securities consisting of the sale of up to 10,000,000 units of its securities at a price of \$0.05 per unit, each unit

consisting 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 the private placement.

The proceeds of the private placement will be used to meet the obligations assumed by the Company with respect to the Property acquisition described above, including, amongst other things, contractual payments, BLM fees and funds to carry out work on the Property. A portion of the proceeds will be used for general working capital purposes.

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

Vanguard Property

Everett announces that it is not proceeding with its option from Trillium North Minerals Ltd. with respect to the Vanguard Property and has allowed the option to lapse.

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Per: *"Douglas Eacrett"*

Douglas Eacrett, CFO

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