



EVERETT RESOURCES LTD.

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August 17, 2010

TSX-V: EAR

PRIVATE PLACEMENT FINANCING GRANT OF STOCK OPTIONS

Private Placement

Vancouver, B.C. - (August 20, 2010 - TSX-V: EAR) Everett Resources Ltd. ("Everett") announces that it has agreed to a non-brokered placement of up to \$412,500 of its securities consisting of the sale of 7,500,000 units at a price of \$0.055 per unit, each unit consisting of one common share in the capital of Everett and one-half of a non-transferable one-year share purchase warrant, with each whole warrant entitling the holder to acquire one additional common share of Everett at a price of \$0.10 per share for a period of one year from the date of issue of the units. The warrants will be subject to an acceleration clause that would require their exercise within thirty days of notice from Everett in the event that Everett's shares trade at or above \$0.20 per share for a period of 20 days. The proceeds of the offering will be used for general working capital purposes. Everett may pay a commission in cash or shares with respect to the financing of up to 8% of the funds raised.

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

Incentive Stock Options

Everett also announces that it has granted Incentive Stock Options on 1,100,000 shares of its capital stock, exercisable for one (1) year at a price of \$0.10 per share which price is not lower than the last closing price of Everett's shares prior to this announcement, less the applicable discount. The options are granted pursuant to the Everett's Share Option Plan and will be subject to applicable regulatory hold periods.

Abitibi Greenstone Belt Property

Everett announces that it is not proceeding with the acquisition of the Abitibi Greenstone Belt property from Steve Anderson of Timmins, Ontario that was published in Everett's news release of June 9, 2010.

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Per: "Michael Waggett "
Michael Waggett, President

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or the accuracy of this release.