



Ring of Fire Resources Inc. Announces Issuance of Shares under Debt Agreement with Service Providers and Creditors

Toronto, Ontario – April 21, 2011 Ring of Fire Resources Inc. (the "Company" or "ROF") (TSX-V:ROF, FRANKFURT: RG5, OTC.PK:HWKPF) announces that it has received TSX Venture Exchange (the "Exchange") approval to settle debt with four service providers and three members of senior management (two of whom are also directors) (the "Creditors") to settle debt in the aggregate amount of \$45,099.39 for certain services rendered during the period from September 1, 2010 to December 31, 2010, and with all five of its non-management directors (the "Non-Management Directors") to settle debt for director compensation in the aggregate amount of \$19,250 for their services on the Company's board of directors during the period from July 13, 2010 to February 28, 2011. The Company has issued to the Creditors and Non-Managing Directors an aggregate number of 643,493 Common Shares to settle their respective portions of the debt at a price of \$0.10 per Common Share.

Three of the Creditors are also management directors and/or officers of ROF ("Insider Creditors"). As part of the shares for debt settlement described above, an aggregate of 173,316 common shares were issued to settle a total of \$17,331.60 owing to these Insider Creditors. Consistent with the policies of the TSX Venture Exchange (the "Exchange"), at its annual and special meeting of shareholders on February 28, 2011, ROF obtained disinterested shareholder approval of the shares for debt settlement with these Insider Creditors.

The Common Shares issued to the Insider Creditors and Non-Management Directors are subject to a hold period pursuant to the policies of the Exchange. The period will expire on August 21, 2011.

About Ring of Fire Resources Inc.:

Ring of Fire Resources Inc. is a Canadian based junior exploration company with a portfolio of diversified exploration projects at various stages of exploration and drilling for Nickel/Copper/Chromium/PGM in the 'Ring of Fire' McFauld's Lake Area of Northern Ontario, Gold in Northern Ontario, and Uranium in Northern Saskatchewan and Quebec

More detailed information is available on the website at www.ringoffireresources.com

Cautionary Statement:

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

The foregoing information may contain forward-looking statements relating to the future performance of Ring of Fire Resources Inc. Forward-looking statements, specifically those concerning future performance, are subject to certain risks and uncertainties, and actual results may differ materially from the Company's plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by the Company with the TSX Venture Exchange and securities regulators. Ring of Fire Resources Inc. does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise.

Contacts:

Ring of Fire Resources Inc.

H. Vance White, President

Phone: 416-214-2250

Fax: 416-367-1954

Corinna de Beer, Investor Relations

Phone: 416-792-0343

eMail: ir@ringoffireresources.com