

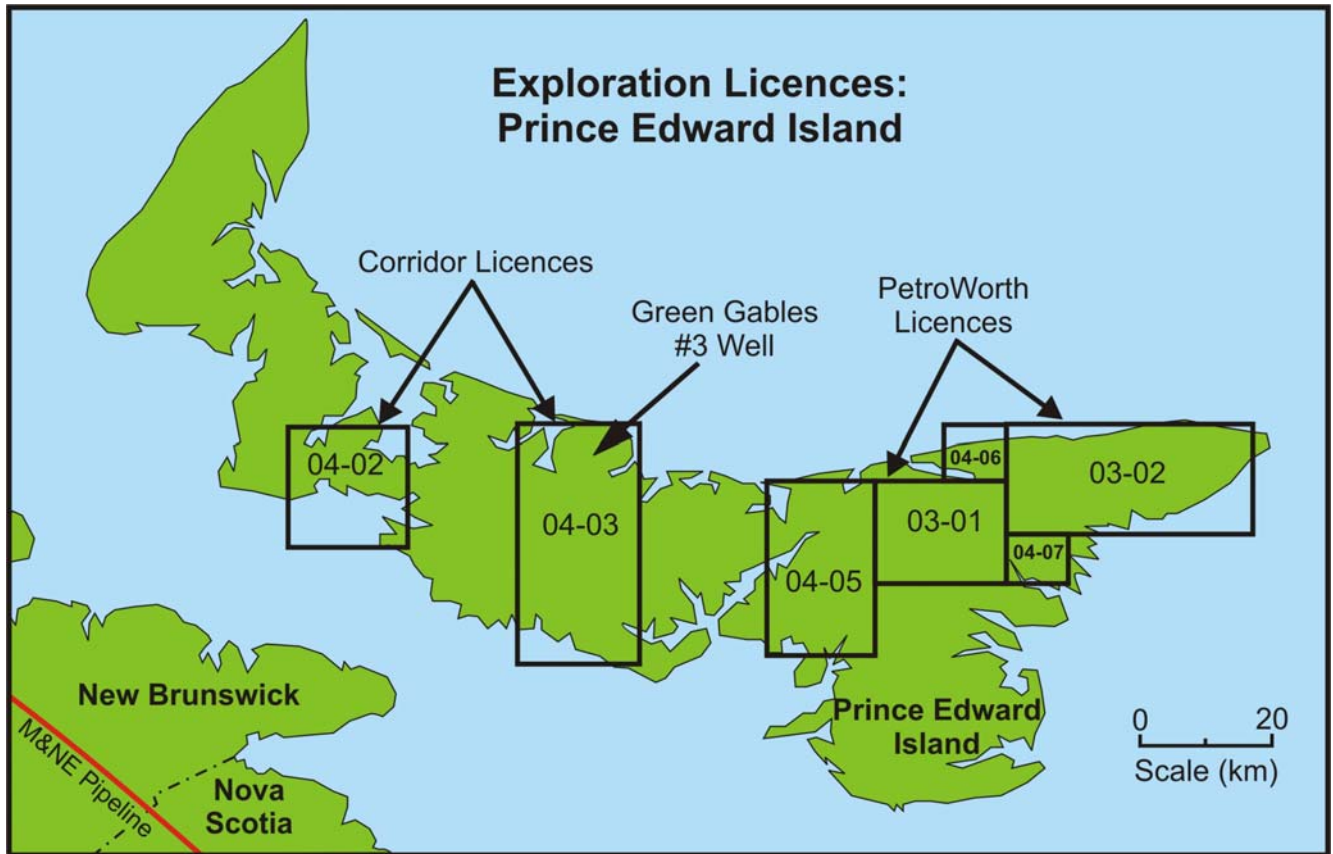
NEWS RELEASE

PETROWORTH AND CORRIDOR REVISE PEI EXPLORATION AGREEMENT

Calgary, Wednesday, July 30, 2008 -- **Petro Worth Resources Inc.** (CNQ:PTWR) (Frankfurt:T3F) reported today that it has entered into a revised agreement with Corridor Resources Inc. regarding natural gas exploration activities on Prince Edward Island. Under the terms of the revised agreement PetroWorth will finance 100% of the costs of fracturing and testing the initial two zones in the Green Gables #3 well in early August to a maximum cost of \$2 million to earn a 10% working interest in Corridor's Green Gables licence 04-03. Flow test results from the two fracs are expected to be announced by the end of August.

Corridor drilled the Green Gables #3 well to a total depth of 2545 metres in October/September 2007. The well encountered more than 70 metres of indicated net gas-bearing sand mainly in the Bradelle Formation using a 6% porosity cut-off. The Green Gables property features a huge closed structure covering some 11,000 acres, which Corridor estimates contains 510 billion cubic feet of natural gas at an 8% porosity cut-off and one trillion cubic feet of gas at a 6% porosity cut-off.

Following the initial two fracs at Green Gables #3, Corridor shall have the option (until September 5, 2008) to elect to locate and drill a total of two exploration wells (at 100% cost to Corridor, including at least one frac in each well) on lands comprising PetroWorth licences 03-01, 03-02, 04-05, 04-06 and 04-07 prior to July 31st, 2009 to earn a 50% working interest in these licences. PetroWorth and Corridor have also agreed that each shall have the right to back into a 50% working interest in any licence acquired by the other party on Prince Edward Island during the next five years. This new agreement revises the previous agreement between PetroWorth and Corridor announced on May 11th, 2007.



Update on Operations in New Brunswick

At the E-08 (Feenan #2) discovery well, four fracs have been successfully performed, with all zones flowing gas at varying flow rates. None of the stimulation treatments were fully cleaned up due to equipment availability and therefore definitive potentials were not determined prior to initiating subsequent uphole completions. The isolation zone plugs are currently being removed prior to running the final production tubing and completing the flow test of the well. The final commingled flow test will be extended to allow for additional clean up and a more reliable estimate of the stabilized flow rate. PetroWorth expects to report on the final flow test within two weeks.

For the recently drilled A-08 (Feenan #3) well, a full suite of logs, including sidewall cores, are currently undergoing a thorough petrophysical analysis. Frac stimulation of multiple zones will take place later this summer or early fall, depending on equipment availability. PetroWorth expects to receive the petrophysical report on A-08 within the next three weeks and compile this information into a consistent basin-wide petrophysical model.

Drilling is currently underway at A-63 (Feenan #4), which is located in the southwestern part of PetroWorth's Rosevale license. It is anticipated that A-63 will be drilled to a

projected total depth of 2200 metres. The well is currently at about 1300 metres and the drilling method has been changed over to mud from air to better manage hole integrity. Upon reaching total depth, the well will undergo an extensive suite of logs and sidewall coring similar to the evaluation of A-08. Total depth is expected to be reached within two weeks.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration drilling programs on these permitted properties, both in-house and through advantageous farm-in arrangements.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.