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NEWS RELEASE

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PRESIDENT'S UPDATE

The last company news release, on its private placement completion, was at a difficult down point for public markets generally. Since then gas prices have remained depressed, however, oil prices have improved substantially. This has resulted in:

- a disincentive to initiate the connection of gas wells to the company's substantive gas pipeline infrastructure and concurrently
- a considerable incentive to develop not only the company's East Teapot Dome oil property but also its Shannon property in Wyoming, which has been non producing to date.

As a result, the company has purchased approximately \$250,000 USD in rods and tubing from a discontinued field, which in management's view is a good investment, and has commissioned its work-over crews to both extract this equipment and to work-over substantially both the Shannon and the East Teapot Dome properties.

The company is now pleased to report the successful completion of four substantive work-overs in the Shannon formation at East Teapot Dome, resulting in an total increase of approximately 20 barrels per day. The work-over continues on ten additional wells, presently nonproducing.

The recent positive move in gas prices is cause for cautious optimism, the company is currently poised to continue its joint venture on its gas property in Stillwater County, but also to negotiate joint ventures on both its Shannon and East Teapot Dome oil properties, on terms that the company intends to be non dilutive to its shareholders.

Stealth Energy Inc. is a producing oil & gas company with its field office in Billings, Montana, USA. The company develops its own properties and continues to seek and make acquisitions, primarily within Montana and Wyoming. For further information please contact Carlo Nigro at (604) 669-7831 or stealthenergy@telus.net.

Stealth Energy Inc.

"John Campbell"

John Campbell President