



NYTIS EXPLORATION COMPANY – 2008 PINCHER CREEK ASSET SALE

NYTIS Exploration Company. ("NYTIS" or the "Company") has retained Rundle Energy Partners ("Rundle") as their exclusive advisor on the sale of certain oil and gas assets (the "Property") in the Pincher Creek area of southern Alberta. The property, located in Townships 003 to 005 and Ranges 28 to 29W4, consists of an average 25% working interest in over 26,880 gross acres of land with 8 gas wells producing from the Mississippian Rundle A reservoir. Gas is processed through Shell Canada Limited's Waterton gas plant, generating significant additional revenue from liquids and sulphur. First quarter 2008 average sales were 119 boepd, net to NYTIS including 19 Bpd of natural gas liquids.

The Mississippian Rundle A pool is a world class reservoir with cumulative production to date of over 513 Bcf. The best well has produced over 75 Bcf. The field has had an essentially flat production profile for the last 10 years and has a reserve life index of 27 years, based on Proved Developed Producing reserves.

Reservoir production characteristics and reservoir compartmentalization within Rundle thrust sheets provide incentive for additional infill drilling. Three locations have been identified based on 3-D seismic and pressure data. A new horizontal well was recently drilled and completed in the northern part of the field.

Recent activity in the uphole Cretaceous Cadomin has proven successful with the announcement of a 250 Bopd discovery well at 01-11-004-29W4. The well, in which the Company has a GORR, proves up significant potential for recompletions on Company working interest lands.

An engineering report by Sproule Associates Limited, effective December 31, 2007 assigned Proved reserves of 1,371 MBoe and Proved plus Probable reserves of 1,586 MBoe to the Company's interests. First quarter 2008 cash flow totaled 319 \$M or 1,277 \$M annualized.

A detailed Information Memorandum and Confidentiality Agreement will be available shortly for download on the Rundle website at www.rundleenergy.com. Non-binding proposals are due by 12 noon, July 3, 2008. Parties who sign a Confidentiality Agreement will receive a comprehensive Data Book and will have access to online and physical Data Rooms.

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