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Calgary, Alberta, April 14, 2008

**CREW ENERGY INC. ANNOUNCES STRATEGIC NORTHEAST BRITISH COLUMBIA
MONTNEY LAND ACQUISITION, EXPANDED CAPITAL PROGRAM AND BOUGHT DEAL
FINANCING**

Crew Energy Inc. ("Crew" or the "Company") (TSX: CR) is pleased to announce that it has entered into an agreement to acquire approximately 104 net sections of Montney formation rights in northeast British Columbia (B.C.). The lands to be acquired are in a 16 by 40 mile area with 70 sections adjacent to or proximal to Crew's 23 section Septimus block where the upper Montney is approximately 260 to 440 feet thick.

Crew is also pleased to announce that it has entered into an agreement with a syndicate of underwriters co-led by Cormark Securities Inc. ("Cormark") and GMP Securities L.P. ("GMP") pursuant to which the underwriters have agreed to purchase on a bought deal basis 5,000,000 common shares ("Common Shares") at a price of \$13.35 per Common Share for gross proceeds of approximately \$66.8 million. The Common Shares will be offered in certain provinces of Canada by way of a short form prospectus.

Over the past year Crew has made a concerted effort to expand its presence in northeast B.C. Specifically the Company has focused on large gas in place resource plays which have the potential to provide Crew with repeatable, multi-year drilling programs that provide material production and reserve additions. In May 2007 Crew acquired a private oil and gas company which provided the Company with 3,100 boe per day of production and a foothold land position in the Horn River Basin Muskwa Shale gas play. Over the past year Crew has purchased 23 net sections of land at Septimus, B.C. on an emerging natural gas play in the Montney formation. On March 14, 2008 Crew announced a strategic farm-in agreement to earn a 50% interest in 55 sections of land approximately 20 miles west of our Septimus block.

Today's announcement provides Crew with a dominant land position on this emerging resource play in close proximity to infrastructure and proven production. Crew has identified over 300 potential drilling locations targeting the upper Montney. The purchase price for these lands is \$65 million or approximately \$953 per acre. The magnitude of this acquisition has allowed Crew to acquire lands below current market prices where offsetting land has recently been acquired at over \$3,900 per acre at the last B.C. land sale. With this acquisition Crew's undeveloped land base will increase to 304,000 net undeveloped acres, 45% of which is in northeast B.C. In association with and upon completion of this acquisition Crew will have priority access to two gas gathering systems and three natural gas facilities in the area. Upon completion of the acquisition, Crew's plans will include the drilling of up to 14 Montney horizontal tests in 2008.

SIGNIFICANT RESOURCE POTENTIAL

Crew's technical team has completed an extensive evaluation of the Montney formation which is pervasive throughout the lands to be acquired. That evaluation suggests the potential for significant natural gas resource existing within this formation. Industry participants have tested wells on lands adjacent to the acquired lands testing up to 7 Mmcf per day from the upper Montney zone. The Company will also evaluate the resource potential in the lower Montney which is relatively unproven in this area but can be up to 980 feet thick and has the potential for additional natural gas resource.

EXPANDED CAPITAL PROGRAM

As a result of its expanded opportunity base and higher than anticipated cash flow resulting from strong natural gas prices, Crew is expanding its exploration and development budget by \$30 million to \$150 million. The Company's total capital program, including this northeast B.C. Montney acquisition, will total \$215 million. This program will be funded by the Company's cash flow from on-going operations, its existing \$180 million credit facility and the announced equity financing.

STRONG BALANCE SHEET

Using current forward strip natural gas prices for the remainder of the year, Crew expects to exit 2008 in a very strong financial position with approximately \$111 million of debt or 0.6 times forward funds flow from operations. The increase in natural gas prices is expected to fund the \$30 million increase in the Company's exploration and development program. This financial position provides the Company with the flexibility to further increase its capital program later in the year.

Closing of the acquisition is estimated to occur on or about May 15, 2008 and the bought deal financing is expected to occur on or about May 1, 2008 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Toronto Stock Exchange.

FOR FURTHER INFORMATION PLEASE CONTACT:

Dale O. Shwed
President and Chief Executive Officer
(403) 266-2088

John G. Leach
Vice President, Finance & Chief Financial Officer
(403) 266-2088

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ADVISORY: This press release contains forward looking statements. More particularly, this press release contains statements concerning completion of the proposed acquisition, drilling plans, capital programs, debt, funds flow from operations, closing date of the offering and the anticipated use of the net proceeds of the offering. Although Crew believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Crew can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The proposed acquisition may not be completed if required approvals or some other condition to closing is not satisfied. If the acquisition is completed, there is no assurance that any resources on the lands acquired will be discovered or, if discovered, will be commercially viable to produce. The closing of the offering could be delayed if Crew is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The offering will not be completed at all if these approvals are not obtained or

some other condition to the closing is not satisfied. Accordingly, there is a risk that the proposed acquisition or the offering will not be completed within the anticipated time or at all. The intended use of the net proceeds of the offering by Crew might change if the board of directors of Crew determines that it would be in the best interests of Crew to deploy the proceeds for some other purpose.

The forward looking statements contained in this press release are made as of the date hereof and Crew undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.