



**CANADA ENERGY PARTNERS INC. AND CREW ENERGY INC. JOINTLY ANNOUNCE A JOINT VENTURE TO EXPLORE THE MONTNEY AND DOIG FORMATIONS IN NORTHEAST BRITISH COLUMBIA**

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CALGARY

TSX-V: CE  
TSX: CR

Canada Energy Partners Inc. (TSX VENTURE: CE; "Canada Energy" or the "Company") has entered into a joint venture agreement with Crew Energy Inc. (TSX: CR; "Crew Energy") to explore the Montney/Doig Formation on Canada Energy's Peace River Project and Moberly Prospect in northeast British Columbia. Canada Energy's lands are located in an area prospective for the Montney/Doig Formation which has recently gained market attention as a result of successful commercial results.

The joint exploration program between Canada Energy and Crew Energy will cover 55 sections (approximately 35,500 acres) of lands held by Canada Energy. Crew Energy will operate the project and will earn a 50% working interest in the subject lands upon completion of the exploration program. The initial program is expected to consist of a 3D seismic project over the majority of the Peace River lands and the drilling of five exploratory wells. This program will commence immediately and is currently anticipated to be completed by March 31<sup>st</sup>, 2009.

GMP Securities L.P. is acting as financial advisor to Crew Energy with respect to the joint venture.

**About CREW ENERGY INC.**

Crew Energy Inc. is a TSX listed oil and gas exploration and production company with significant land holdings and production in northeast British Columbia and Alberta. Crew is a well financed intermediate operator with extensive experience in full cycle oil and gas development in the Western Canadian Sedimentary basin. Crew's capital budget for 2008 is currently approved at \$120 million which is expected to be substantially funded by cash flow from its existing operations.

**About CANADA ENERGY PARTNERS INC.**

Canada Energy Partners Inc. is a TSX venture listed company focused on the exploration and development of conventional and unconventional natural gas in the Peace River area of northeast British Columbia. Canada Energy currently owns 65 gross (64 net) sections or 42,118 gross (41,788 net) acres of drilling licences with deep rights including Doig/Montney Formation and 100 gross (58 net) sections or 64,522 gross (37,863 net) acres of shallow rights including Moosebar and Gething Formations in northeast British Columbia.

Canada Energy is also developing the Peace River CBM Project with Hudson's Hope Gas Ltd., a subsidiary of GeoMet Inc. (NASDAQ: GMET). The Peace River CBM Project includes the drilling and completion of new production wells and water disposal wells, and the construction and installation of a gas plant, compressor station, gathering lines, high pressure pipeline, pipeline connection and meter station connecting into the existing Spectra Energy pipeline. The Peace River CBM Project is planned to be in commercial production later this year.

**FOR DETAILED INFORMATION PLEASE CONTACT:**

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*The TSX and the Venture Exchange do not accept responsibility for the adequacy or the accuracy of this release.*

Forward Looking Statements: This press release contains forward looking statements relating to expected or anticipated future events and operations, number of wells to be drilled, timing of projects, anticipated results and regulatory approvals that are forward looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events, and the companies' capability to execute and implement future plans. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. There is no representation by the companies that actual results achieved during the forecast period will be the same in whole or in part as that forecast.