



For Immediate Release
TSX: CR

**Crew Energy Inc. Announces
Normal Course Issuer Bid for its Common Shares**

Calgary, Alberta, October 10, 2008- Crew Energy Inc. ("Crew" or the "Corporation") announced today that the Toronto Stock Exchange ("TSX") has accepted Crew's Notice of Intention to commence a Normal Course Issuer Bid (the "Bid") to purchase for cancellation, from time to time, as Crew considers advisable, up to a maximum of 5,587,988 Common Shares of the Corporation. The maximum number of Common Shares to be purchased pursuant to the Bid represents approximately 10% of the issued and outstanding Common Shares, which are not held by insiders of the Corporation, on the date hereof. At the date hereof, there are 71,193,668 Common Shares of the Corporation issued and outstanding, of which 15,313,788 Common Shares are held by senior officers or directors of Crew or any persons or companies who beneficially own, or exercise control or direction over, more than 10% of the issued and outstanding Common Shares. Purchases of Common Shares will be made on the open market through the facilities of the TSX. The price which Crew will pay for any Common Shares purchased by it will be the prevailing market price of the Common Shares on the TSX at the time of such purchase. The actual number of Common Shares that may be purchased for cancellation and the timing of any such purchases will be determined by Crew, subject to a maximum daily purchase limitation of 151,372 Common Shares which equates to 25% of Crew's average daily trading volume for the six months ended September 30, 2008.

The Bid will commence on October 15, 2008 and will terminate on October 14, 2009 or such earlier time as the Bid is completed or terminated at the option of Crew. Macquarie Capital Markets Canada Ltd. has agreed to act on the Corporation's behalf to make purchases of Common Shares pursuant to the Bid.

Management of Crew believes that, from time to time, the market price of its Common Shares may not fully reflect the underlying value of the Common Shares and that at such times the purchase of Common Shares would be in the best interests of Crew. Such purchases will increase the proportionate interest of, and may be advantageous to, all remaining shareholders. In addition, the purchases by Crew may increase liquidity to shareholders wishing to sell their Common Shares.

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