



Press Release

Crocotta Announces Drilling Program

FOR IMMEDIATE RELEASE – August 14, 2008

CROCOTTA ENERGY INC. (TSX – CTA) (“Crocotta”) is pleased to announce it has approved a Q3/Q408 Drilling Program of \$40 million. The Drilling program will allow Crocotta to further its key growth plays in the Rock Creek and Montney formations using horizontal multi-frac technology in addition to conventional drilling on various key properties. The program will be funded entirely from cash flow and undrawn bank credit facilities.

The program consists of approximately 16 gross wells (12 net) and is estimated to add approximately 2,000 boepd of risked production. We have estimated that Q109 average production will be approximately 3,000 boepd based on wells being placed on-stream throughout the period from November 2008 through the end of February 2009 (excluding the Dawson Montney well which will not be on-stream until late 2009 or early 2010)

The drilling, which includes 3 (2.5 net) Rock Creek horizontal wells and 1 Montney horizontal well also exposes the company to materially higher potential production rates on an unrisks basis in addition to setting up numerous offsetting locations pending success.

Niton & North Pembina, Alberta

The Niton and North Pembina areas of Crocotta’s West Central Alberta core area are the main focus of the drilling program with approximately 50% of the budget (\$20 million) allocated to the area.

Crocotta anticipates it will drill 9 (7.8 net) wells including 3 (2.5 net) Rock Creek horizontal wells, 3 vertical Rock Creek wells and 3 (2.3 net) Mannville wells. The Rock Creek horizontals have been very prolific in the area and initial production rates range from 250 boepd to over 1,500 boepd per well. Crocotta has identified over 20 horizontal Rock Creek locations on its lands at this point in time.

Dawson & Tupper, British Columbia

Crocotta holds an average 76% interest in approximately 12,500 acres of Montney rights in the Tupper and Dawson areas of British Columbia. The lands are located in the Montney fairway that has significant natural gas resource potential. Crocotta anticipates it will drill its first Montney horizontal in late September or early October of this year.

Offsetting horizontal wells in the area have initial rates ranging from 300 boepd to over 1,500 boepd. Crocotta has identified over 45 potential horizontal drilling locations on its lands.

Lookout Butte, Alberta

Crocotta holds a 50% working interest in 7,040 acres of land and can earn a 50% working interest (via farm-in) in an additional 5,120 gross acres by drilling 2 wells by early 2009. Crocotta plans to drill 2 (1.0 net) wells following up a Mannville discovery well that was drilled by the company late in 2007. The discovery well has up to 4 potential pay zones of which only the lowest most formation is currently completed. Wells in the area have had initial rates ranging from 20 boepd to over 400 boepd.

Miscellaneous

The remainder of the drilling program consists of 2 development wells and 2 exploratory wells in West Central Alberta.

BOE Conversions

Barrel of oil equivalent ("boe") amounts have been calculated using a conversion rate of six thousand cubic feet of natural gas to one barrel of oil unless otherwise stated. The term "boe" may be misleading, particularly if used in isolation. A boe conversion rate of six thousand cubic feet of natural gas to one barrel of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this document contains forward looking statements and information relating to the Company's oil, NGLs and natural gas production, capital programs, oil, NGLs, and natural gas commodity prices, cash flow from operations and debt levels. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to prevailing commodity prices and exchange rates, applicable royalty rates and tax laws, future well production rates, the performance of existing wells, the success of drilling new wells, the availability of capital to undertake planned activities and the availability and cost of labour and services.

Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this document are made as of the date hereof for the purpose of providing the readers with the Company's expectations for the coming year. The forward-looking statements and information may not be appropriate for other purposes. The Company undertakes no obligation 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.

For further information, please contact:

CROCOTTA ENERGY INC.

700, 639 –5th Ave SW
Calgary, Alberta T2P 0M9
www.crocotta.ca

Rob Zakresky
President and Chief Executive Officer
Phone: (403) 538-3736

Nolan Chicoine
Vice President, Finance and Chief Financial Officer
Phone: (403) 538-3738