

PRESS RELEASE

CROCOTTA ENERGY INC. ANNOUNCES \$5 MILLION SPECIAL WARRANT OFFERING

For Immediate Release

(Calgary) - - - CROCOTTA ENERGY INC. ("Crocotta") is pleased to announce that it has entered into an agreement with Cormark Securities Inc. on behalf of a syndicate of underwriters including GMP Securities L.P., Orion Securities Inc. and Tristone Capital Inc. pursuant to which the underwriters have agreed to purchase special warrants on an underwritten private placement basis for gross proceeds of \$5 million. Assuming the completion of the previously announced acquisition with Eastshore Energy Inc., an aggregate of 3,240,000 flow-through common shares will be issued to holders of the special warrants equating to a price of \$1.55 per flow-through common share.

The offering is scheduled to close on or about May 8th, 2007 and is subject to certain conditions including, but not limited to, satisfactory due diligence.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an application exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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