



north peace energy

TSX-V: NPE

North Peace Energy Files Oil and Gas Annual Disclosure

Calgary, Alberta, May 9, 2008 – North Peace Energy Corp. ("North Peace") today filed with the securities regulatory authorities in each of the provinces of British Columbia, Alberta, Saskatchewan, Ontario and New Brunswick its statement of reserves data as at December 31, 2007 ("Statement of Reserves Data"), which includes the disclosure and reports relating to reserves data and other oil and gas information. The Statement of Reserves Data can be viewed on the System for Electronic Document Analysis and Retrieval ("SEDAR").

The following have also been filed on SEDAR in conjunction with this press release: Form 51-101F1 and Form 51-101F3 Report of Management and Directors on Reserves Data and Other Information.

An electronic copy of these documents may be obtained on North Peace's SEDAR profile at www.sedar.com.

About North Peace

North Peace Energy has an in situ oil sands project in northern Alberta with 86,400 acres of nearly contiguous leases bridging the Peace River and Athabasca oil sands areas. The Company is advancing the development of its resource by using a robust and proven in-situ recovery method, Cyclic Steam Stimulation (CSS). A pilot project consisting initially of two horizontal CSS capable wells (with the potential to increase to three wells) has been engineered with pilot construction scheduled during summer 2008, with first steam and oil production scheduled for Q4 2008. With no debt and a clean balance sheet, the Company has positioned itself for significant growth.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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