

WARRIOR ENERGY N.V.

1100 – 609 West Hastings Street
Vancouver, BC, Canada V6B 4W4
Tel: 604-331-3393 Fax: 604-688-4712

NEWS RELEASE

August 26, 2008

Warrior Expands its High-Potential Green River Basin Natural Gas Play

VANCOUVER, B.C. – Warrior Energy N.V. (the “Company”), (TSX-V: WEN) is pleased to announce that, subject to regulatory approvals, it has entered into a letter of intent (the “LOI”) to acquire an interest in approximately 8,900 gross (approximately 4,000 net) acres located within the Green River Basin, an expanding focus area of the Company. The proposed acquisition of the oil and gas leases will be acquired by a wholly-owned subsidiary of the Company pursuant to an acquisition and exploration agreement (the “Agreement”) with Exxel Energy (USA) Inc. (“Exxel”). The Agreement is expected to be finalized in September 2008. The Agreement will mark the third consecutive transaction within the Green River Basin in 2008 and will expand the Company’s net acreage position and resource potential within Warrior’s high-impact tight gas sands play in the basin to approximately 9,000 net acres, representing an 80% increase in company-wide leasehold in the basin.

Under the terms of the LOI, the Company will acquire a 75% net working interest in approximately 5,300 of Exxel’s net mineral acres within the project area (the “Greater DiMaggio Project”) located within the Green River Basin by paying 100% of the drilling cost of six (6) net wells. The drilling of the first two (2) wells is expected to commence within the next 30-60 days. There are no up front land costs associated with the proposed acquisition and the Company will be able to assume operatorship, allowing for greater control and timing of the development of the Greater DiMaggio Project by the Company.

Management is currently in discussions with drilling rig and well services providers and expects to mobilize a rig in the next 30 days. The Company expects to maintain an aggressive multi-well program in order to maximize the development of the Greater DiMaggio Project over the next 12-24 months. Well costs in the Greater DiMaggio Project typically average U.S. \$2.2 million per well to drill and complete. The prospective wells will target multiple productive formations including the Lewis, Lance and Lower Fort Union Formations, future wells may also test the Almond. Typical well depths average between 10,000 and 13,000 feet.

The Company expects the Greater DiMaggio Project to be developed on 80-acres spacing and management believes this area will ultimately be developed down to 40-acre spacing.

Based on 40-acre spacing, there is room for over 200 potential drilling locations within the Greater DiMaggio Project.

Mr. Gordon Nielsen, President and CEO of the Company, stated, "We are extremely pleased to continue our rapid pace of expansion within the highly-prolific Green River Basin. This acquisition is an economically strong transaction for the Company with no up front transaction costs. Dollars invested will go immediately into the ground via near-term drilling opportunities on a standard industry one-third for one-quarter basis as the Greater DiMaggio Project is expected to contribute immediately to the Company's drilling operations. The Greater DiMaggio Project adds tremendous upside to the Company's solid portfolio of unconventional natural gas asset within the Green River Basin, where the Company has assembled over a decade of high-potential drilling opportunities."

Management Appointments

The Company is pleased to announce the addition of four oil and gas professionals to its management team.

Tony Gale will become the Company's new Chief Operations Officer. Joining Mr. Gale's operations staff as Senior Vice President of Engineering is Mike Purfield. In addition, Clark Kiser has been appointed as the Company's Vice President of Exploration and Michael Lou has been appointed as Vice President of Finance.

Mr. Gale brings over 25 years of petroleum engineering experience focusing on both unconventional and conventional plays throughout the United States. Mr. Gale has served in numerous senior management and operations capacities for a large-cap public E&P company as well as private E&P company focused in the development of large-scale unconventional gas resource base within the Rocky Mountain region. For the past 10 years, Mr. Gale has focused specifically on operations in the Rocky Mountain region and has been responsible for production, drilling and engineering operations. He graduated from Marietta College with a Bachelor of Science in Petroleum Engineering.

Mr. Purfield brings over 20 years of oil & gas operations expertise to the Company. Mr. Purfield has held positions ranging from engineering and operations management to COO, all for small Rockies-focused E&P companies. He has managed field operations in both conventional and coal bed methane projects which included all regulatory permitting and compliance, drilling, completion and production functions. He has also been responsible for the design, installation and operation of low pressure gas gathering facilities. Prior to working the Rocky Mountain Region, Mr. Purfield worked for a large major E&P company for 13 years in numerous locations domestically and internationally. Mr. Purfield has a Bachelor of Science degree in Chemical Engineering from the Colorado School of Mines and an MBA from the Anderson School of Business at UCLA.

Mr. Kiser brings 40 years of oil & gas industry experience as a petroleum geologist. His vast experience encompasses all of the U.S. Rockies, with particular emphasis in the

Greater Green River Basin of Wyoming and the major basins in Colorado. Mr. Kiser has a track-record as an explorationist in the Rockies with significant expertise in the Wyoming Overthrust, Wind River, Green River, Big Horn, Powder River, DJ, Raton, Uinta, Piceance and Williston basins. Mr. Kiser holds a Bachelor of Science degree in Geology from Colorado State University.

Mr. Lou has extensive corporate finance and structuring experience and has participated in raising over \$15 billion in equity, equity-linked and debt financings, and executed on over \$20 billion of M&A for publicly listed energy companies during his 11-year career. Mr. Lou's prior experience includes serving as Associate Director of the Global Oil and Gas Group at Macquarie Securities (USA) Inc., Vice President of the Energy Investment Banking Group at First Albany Capital, Vice President of the Natural Resources Group at Banc of America Securities and an analyst for the Energy Group at Merrill Lynch. Mr. Lou holds a Bachelor of Science degree (honours) in Electrical Engineering from Southern Methodist University.

About the Company

The Company is an emerging junior oil & gas exploration and production company primarily focused on identifying and exploiting large-scale natural gas opportunities.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

For further information, please contact Gordon Nielsen at (604) 331-3393 and/or visit the company website at www.warrior-energy.com.

Legal Notice Regarding Forward-Looking Statements

Certain statements in this News Release are forward-looking statements or information (collectively, the "forward-looking statements"). Forward-looking statements in this News Release include that "the proposed acquisition of the oil and gas leases will be acquired by a wholly-owned subsidiary of the Company pursuant to an acquisition and exploration agreement (the "Agreement") with Exxel Energy (USA) Inc. ("Exxel")", "the Agreement is expected to be finalized in September 2008", "the Agreement will mark the third consecutive transaction within Green River Basin in 2008 and will expand the Company's net acreage position and resource potential within the Company's high-impact tight gas sands play in the Green River Basin to approximately 9,000 net acres, an 80% increase", "the Company will acquire a 75% net working interest in approximately 5,300 of Exxel's net mineral acres within the project area (the "Greater DiMaggio Project") located within the Green River Basin by paying 100% of the drilling cost of six (6) net wells", "the drilling of the first two (2) wells is expected to commence within the next 30-60 days", "there are no up front land costs associated with the proposed acquisition and the Company will be able to assume operatorship, allowing for greater control and timing of the development of the Greater DiMaggio Project by the Company", "management is currently in discussions with drilling rig and well services providers and expects to mobilize a rig in the next 30 days", "the Company expects to maintain an aggressive multi-well program in order to maximize the development of the Greater DiMaggio Project over the next 12-24 months", "well costs in the Greater DiMaggio Project

typically average U.S. \$2.2 million per well to drill and complete”, “the prospective wells will target multiple productive formations including the Almond, Lewis, Lance and Lower Fort Union Formations”, “typical well depths average between 10,000 and 13,000 feet”, “the Company expects the Greater DiMaggio Project to be developed on 40-acre spacing and management believes this area will ultimately be developed down to 20-acre spacing”, “based on 40-acre spacing, there is potential for over 200 potential drilling locations within the Greater DiMaggio Project”, “estimated reserves per well in the Greater DiMaggio Project average between 1.5-2.5 billion cubic feet equivalent (“Bcfe”) of gas for an expected finding and development (“F&D”) cost of approximately \$1.00 to \$1.50 per thousand cubic feet equivalent (“Mcf”) of gas”, “this acquisition is an economically strong transaction for the Company with no up front transaction costs”, “dollars invested will go immediately into the ground via near-term drilling opportunities on a standard industry one-third for one-quarter basis as the Greater DiMaggio Project is expected to contribute immediately to the Company’s drilling operations”, “the Greater DiMaggio Project adds tremendous upside to the Company’s solid portfolio of unconventional natural gas asset within the Green River Basin, where the Company has amassed over a decade of high-potential drilling opportunities”.

The Company is hereby providing cautionary statements identifying important factors that could cause the Company’s actual results to differ materially from those projected in these forward-looking statements. Any statements that express, or involve discussions as to, expectations, beliefs, plans objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as “will likely result”, “are expected to”, “will continue”, “is anticipated”, “estimated”, “intend”, “plan”, “projection”. “could”, “vision”, “goals”, “objective” and “outlook”) are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. In making these forward-looking statements, the Company has assumed that the current market will continue and grow and that the risks listed below will not adversely impact the Company.

By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur or will be delayed. The risks, uncertainties and other factors, many of which are beyond the Company’s control, that could influence actual results. Factors which may delay or prevent these forward-looking statements from being realized include inability to complete on intended financing, environmental requirements, decline in market prices of oil and natural gas, inability to obtain drilling or other permits, inability to obtain competent staff or proper equipment as needed, potential drilling and production difficulties, disappointing results on reserve expansion plan, as well as general risks applicable to all oil and gas exploration and development companies. In addition, readers are referred to risk factors as disclosed in the public filings of the Company and in the public reports of other junior oil and gas companies.

Caution regarding Oil and Gas Terminology and Nearby Production

Mcf may be misleading, particularly, if used in isolation. A Mcf conversion ratio of 1bbl: 6Mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Also, production at wells contiguous of our acquired lands is not a guarantee of commercial production of our properties.