

NEWS RELEASE

For immediate release
November 4, 2005

VERO ENERGY INC. ANNOUNCES CORRECTION TO NOVEMBER 2, 2005 PRESS RELEASE

Calgary, Alberta, November 4, 2005 – Vero Energy Inc. ("Vero") announced a correction to the joint press release of Vero and True Energy Inc. released on November 2, 2005. The November 2nd press release indicated that Vero has 6,753,090 Arrangement Warrants outstanding. The November 2nd press release should have read that Vero has 103,100,604 Arrangement Warrants outstanding exercisable into an aggregate of 6,753,090 common shares. Each Arrangement Warrant entitles the holder to acquire 0.0655 of a common share of Vero at an effective issue price of \$2.22 per whole common share until 4:30 p.m. (Calgary time) on December 2, 2005.

For further information, please contact:

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