

PRESS RELEASE

For Immediate Release

February 27, 2006

VERO ENERGY INC. ANNOUNCES COMPLETION OF PRIVATE COMPANY ACQUISITION AND COMPLETION RESULTS OF A SIGNIFICANT WELL

CALGARY, Alberta – February 27, 2006 - Vero Energy Inc. (TSX – VRO, "Vero" or the "Company") is pleased to announce that over 99% of the issued and outstanding shares ("Ledge Shares") of Ledge Resources Limited ("Ledge"), a private oil and gas company, have been tendered to Vero's previously announced offer to purchase (the "Offer"). Vero has directed the Depositary under the Offer to take up and pay for the Ledge Shares deposited under the Offer. With the close of the acquisition, Vero's current production is approximately 2200-2300 BOED based on field estimates.

Approximately 4.75 million common shares of Vero were issued and \$18.2 million in cash paid in consideration for the Ledge Shares taken up and paid for under the Offer.

As the Offer was accepted by holders of greater than 99% of the Ledge Shares, Vero intends to take steps, if necessary, to acquire the remainder of the Ledge Shares pursuant to the compulsory acquisition provisions contained in the *Business Corporations Act* (Alberta).

Vero is also pleased to release the test results of a 100% working interest well. The well drilled late in 2005 tested at rates of 6 MMCF/D and sets up a number of future drilling locations. The well is expected to be brought on in the first quarter but will initially be limited to 2.5-3.0 MMCF/D due to pipeline restrictions. Vero is working to rectify the pipeline restrictions.

Vero Energy Inc. is a Calgary based oil and natural gas exploration and development company. Vero's common shares trade on The Toronto Stock Exchange under the symbol "VRO". Please view the Vero Energy website at www.veroenergy.ca for the latest corporate presentation and details of anticipated 2006 operations.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities in any jurisdiction. The common shares of Vero will not be and have not been registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold in the United States, or to a U.S. person, absent registration or applicable exemption therefrom.

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READER ADVISORY

Forward Looking Statements: Certain information regarding the Company in this news release including management's assessment of future plans and operations, production estimates, drilling inventory and

wells to be drilled, timing of drilling and tie-in of wells, productive capacity of new wells, capital expenditures and the timing thereof, may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, the timing and length of plant turnarounds and the impact of such turnarounds and the timing thereof, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, the Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or, if any of them do so, what benefits the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could effect the Company's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com), and the Company's website (www.veroenergy.ca). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BOE Disclosure: Disclosure provided herein in respect of barrels of oil equivalent (boe) may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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