



PRESS RELEASE

VERO ENERGY INC. PROVIDES UPDATE OF RECENT ACTIVITIES AND 2009 GUIDANCE

CALGARY, Alberta – November 10, 2008 - Vero Energy Inc. (TSX – VRO, “Vero” or the “Company”) is pleased to announce recent activities and updates to its 2009 guidance. The Company’s current production is estimated to be approximately 8,100 boe/d (81% natural gas) with recent drilling success and closing of its latest private company acquisition (the “Acquisition”). Vero has 7 (4.2 net) wells currently awaiting completion and or tie in, and 5 (4.5 net) wells anticipated to be drilled and completed prior to year end. The Company is on track to meet or exceed its exit production guidance of 8,400 - 8,800 boe/d (81 % natural gas).

The Acquisition was an “all-share” deal pursuant to which Vero issued 3.816 million common shares. In addition, Vero assumed approximately \$8 million of net debt, for total estimated costs to be approximately \$32 million.

The Acquisition comprises approximately 800 boe/d (85 % natural gas) of production, 15,750 net undeveloped acres of high working interest land and internally estimated proved plus probable reserves of 2.05 mboe. Vero has identified 25 drilling locations on the acquired lands. It is currently anticipated that up to 70% of these locations will be drilled as horizontal wells. Included in the Acquisition was 61 km² of proprietary 3D seismic data, 26 km² of trade 3D seismic data and 1,300 km of trade 2D seismic data. The Acquisition is comprised of highly concentrated assets in our core Edson area which is in close proximity to existing Vero facilities and infrastructure.

The Company’s exploration and development budget for 2009 is currently forecast to be \$90 million. This amount will approximate our anticipated cash flow. As a result, average production for 2009 is anticipated to be between 8,800 and 9,200 boe/d representing an increase of 42% over 2008. Production per share growth is anticipated to be approximately 21%. The Company will primarily focus its efforts in the Edson area during 2009 where its low cost operating environment and its capital efficiencies will continue to provide its shareholders with top tier returns.

“This recent transaction fits nicely into Vero’s core area and has added drilling inventory effectively equivalent to our entire 2008 Edson drilling program,” said Doug Bartole, President and CEO, “Our team has continued to evolve Vero into a profitable company with a solid resource of repeatable and predictable projects which now has over 175,000 net undeveloped acres and over four years of drilling inventory.”

Please visit our website at www.veroenergy.ca for the updated presentation. Vero Energy Inc. is a publicly traded Canadian energy company involved in the exploration,

development and production of oil, natural gas and liquids in Alberta. The Company's shares trade on The Toronto Stock Exchange under the symbol "**VRO**".

The Toronto Stock Exchange has neither approved nor disapproved of the information contained herein.

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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