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**PRESS RELEASE**

For Immediate Release  
March 19, 2007

**VERO ENERGY INC. ANNOUNCES \$19.2 MILLION  
BOUGHT DEAL PRIVATE PLACEMENT FINANCING**

CALGARY, Alberta – March 19, 2007 - Vero Energy Inc. (TSX – VRO, "Vero" or the "Company") is pleased to announce that it has entered into a private placement financing agreement, on a bought deal basis, with an underwriting syndicate co-led by GMP Securities L.P. and FirstEnergy Capital Corp., and including Westwind Partners Inc., Orion Securities Inc., Paradigm Capital Inc., and Tristone Capital Inc. pursuant to which Vero will issue 1.5 million common shares at a price of \$5.55 per share and 1.5 million flow-through common shares at a price of \$7.25 per share for total gross proceeds of \$19.2 million.

The private placement financing is anticipated to close on April 5, 2007 and is subject to customary conditions including receipt of all necessary approvals, including the approval of the Toronto Stock Exchange.

The proceeds of the financing will be used to fund a portion of Vero's 2007 capital expenditure program and for general corporate purposes. Gross proceeds from the sale of the flow-through common shares will be used to fund ongoing exploration activities eligible for Canadian exploration expenses which will be renounced in favor of the subscribers of the flow-through common shares effective on or before December 31, 2007.

Vero is a Calgary based, junior oil and natural gas exploration and development company headquartered in Calgary, Alberta, Canada. Vero's common shares trade on the Toronto Stock Exchange under the symbol VRO.

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***The common shares and flow-through common shares offered have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.***

***Forward Looking Statements: Certain information regarding the Company in this news release including the anticipated closing date of the private placement and the anticipated use of the net proceeds 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. Although Vero believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Vero can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties.*

*The closing of the private placement could be delayed if Vero is not able to obtain the necessary regulatory and stock exchange approvals on the time lines it has planned. The private placement will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the private placement will not be completed within the anticipated time or at all.*

*The intended use of the net proceeds of the private placement by Vero might change if the board of directors of Vero determines that it would be in the best interests of Vero to deploy the proceeds for some other purpose, such as an acquisition.*

*The forward looking statements contained in this press release are made as of the date hereof and Vero undertakes no obligation to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*