



PRESS RELEASE

VERO ENERGY INC. ANNOUNCES RECORD FIRST QUARTER PRODUCTION, 100% DRILLING SUCCESS AND EXIT PRODUCTION OF 9,800 BOED

CALGARY, Alberta – April 19, 2010 - Vero Energy Inc. (TSX – VRO, “Vero” or the “Company”) is pleased to report drilling and operating results for the first quarter of 2010. During the quarter, Vero participated in the drilling of 10 (8.6 net) horizontal wells with a drilling success rate of 100%. Drilling activities consisted of 4 Cardium oil, 2 Bluesky, 2 Rock Creek, 1 Notikewan and 1 Wilrich gas wells. The Company also performed 4 (2.6 net) successful recompletions on standing vertical wells, which added to our horizontal prospect inventory.

This drilling program enabled the Company to add significant production at the end of the first quarter, exiting at an estimated 9,800 boed (80% natural gas). All wells drilled during the quarter were producing, other than one well which finished drilling on March 31 and is currently being completed, and two oil wells which had not recovered all of the completion fluid by quarter end.

The Company added a compressor and dehydration facility in Pine Creek. Commissioning was delayed by approximately 2 weeks until late March due to a turnaround at a third party processing plant. Once the facility was running there was a significant bump in production from a new well and from shut in wells that were returned to production. Based on field estimates, the Company briefly produced at over 10,000 boed in the last week of March. During the first week of April the Company averaged over 9,800 boed solidly exceeding our 9,500 boed guidance, as wells completed late in the quarter were flowed on cleanup. Subsequently, Vero’s operations group choked back wells that were causing production restrictions to third parties and to better manage production decline rates at current natural gas prices. Estimated first quarter production averaged over 8,400 boed (82% natural gas) and current production is being restricted to approximately 9,500 boed (80% natural gas). Both quarterly average and current rates are new record highs for Vero, reached by the efficient exploration of a number of different zones. The Company estimates that it currently has over 2,000 boed of additional production capability which is currently being restricted.

The Company is very pleased with the results to date from its Cardium light oil play. In the quarter, the Company drilled 4 (3.5 net) Cardium horizontal oil wells and all wells were completed resulting in 2 (2.0 net) on production, and 2 (1.5 net) wells completed late in March, which had not yet recovered all of the load fluid by quarter end. Vero has grown its Cardium oil production from 4 boed at the end of 2009 to a current rate of approximately 800 boed. While these wells also produce natural gas and liquids, the

volumes attributable to these products is coming in at less than 15% of total production. The startup of the additional two Cardium wells will be deferred until May 1st in order to maximize the value of the 5% incentive royalty period. Based on our experience the Company anticipates production from Cardium light oil at rates in early May to be between 1,000-1,200 boed (85% or greater oil). Our success so far supports the belief that our Cardium land position is oil saturated and holds a significant number of drilling opportunities. The Company has also been able to add to its Cardium acreage, with Vero now owning 167 gross (103 net) sections. We believe we have approximately 40 net sections of high graded Cardium lands, with the potential for more to be proven up over time. The lands will require reduced spacing with eventual inter-well spacing to be determined by: recovery per well, commodity price and capital and overall cash cost structures, including royalties. The Company is working with our service providers and consulting reservoir engineering firms to optimize the development plans.

“We are very pleased with our team’s efforts. Our team has again shown that it can add production very quickly and efficiently through the drill bit on our asset base. This is demonstrated by the fact that production increased by over 60% (after dispositions) from the end of the third quarter in 2009 to the end of the first quarter 2010.” said Doug Bartole President and CEO. “Further, we have now started exploiting our Cardium light oil potential with success that gives us a viable option to reallocate more capital towards this play while natural gas prices remain at current levels.”

Drilling success has also enabled us to obtain a substantial increase of 22% in our credit facility to \$140 mm. This will provide us with the flexibility to execute upon our \$80-90 mm (after drilling incentive credits) 2010 exploration and development capital program. The emergence of our Cardium potential in the last two quarters will permit us now to shift capital from drilling gas wells to drilling more light oil wells, with the resultant expectation of increasing our corporate netbacks as the year progresses. For the remainder of the year the Company currently expects to drill approximately 24-26 gross (16-18 net) horizontal wells with approximately 18-20 gross (12-13 net) wells targeting Cardium light oil. Gas well drilling will be high graded to target high impact, liquids rich plays that we believe are as economic as any natural gas play in North America. The majority of these gas wells are scheduled towards the end of the third and into the fourth quarters. In the second quarter, plans are to drill approximately 3 (2.0 net) wells with one being a farm-in commitment gas well and the rest targeting oil. Second quarter estimated cash flow will exceed capital expenditures as drilling activity will be limited.

Due to the reallocation of capital towards more oil drilling for the year, we provide guidance for 2010 production to average between 8,500 – 9,000 boed (76% natural gas), and exit guidance of 9,800 – 10,300 boed (63-66% natural gas). Upon successful implementation of our 2010 program, the Company’s production mix will have changed from approximately 5% light oil in the first quarter to an estimated 25% by year end. Our belief is that with current and future oil prices this shift in capital will have a positive impact on both our corporate netbacks and our corporate valuation.

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**". Vero's latest presentation will be available on our website on April 20, 2010.

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Forward Looking Statements: Certain information regarding the Company in this news release including management's assessment of future plans and operations, production estimates, initial production rates, drilling inventory and wells to be drilled, timing of drilling and tie-in of wells, productive capacity of new wells, potential prospectivity of our Cardium lands, future commodity mix, capital expenditures and the timing thereof and the potential impact of our capital expenditure plans on our corporate netbacks and corporate valuation 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.

This press release is reproduced on Vero's website at www.veroenergy.ca. Also for the latest presentation and other information about Vero Energy Inc., please visit the website (www.veroenergy.ca).

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