



PRESS RELEASE

VERO ENERGY INC. HAS 100% THIRD QUARTER DRILLING SUCCESS, PROVIDES OPERATIONS AND PRODUCTION UPDATE

CALGARY, Alberta – September 27, 2010 - Vero Energy Inc. (TSX – VRO, “Vero” or the “Company”) is pleased to report drilling and operating results for the third quarter of 2010. During the quarter, Vero participated in the drilling of 8 (6.9 net) horizontal wells and 1 (0.36 net) vertical well with a drilling success rate of 100%. Horizontal drilling activities consisted of 6 Cardium oil, 1 Bluesky gas and 1 Wilrich gas well while the vertical well targeted Second White Specs oil. The Company is currently producing 8,800 boed (75% natural gas) based on field estimates. In addition, the Company has over 1,600 boed of additional production restricted and/or awaiting tie-in, as well as another 4 (2.9 net) wells waiting on completion.

Vero had an active quarter evaluating the Cardium light oil play, with a total of 6 (5.1 net) horizontal oil wells drilled. Four (3.6 net) of the 6 wells have been completed and brought on production, two in the middle of August and two in the last week of September. The two most recent wells have had some of the highest initial production rates to date at over 600 boed (12% gas) and 450 boed (26% gas) after recovery of load fluid. Vero expects the remaining two wells will be completed shortly and producing by the end of October. The Company currently has approximately 1,700 boed (18% natural gas) producing out of the tight Cardium sands. Vero has also taken steps to reduce costs on this play, reducing drilling costs on the most recent well by approximately 30%.

Through Vero’s own exploration efforts and through recent industry activity, the Company has identified significant opportunities in the Wilrich sands. A total of 3 (2.8 net) wells have been drilled in this play to date. Of these, 2 (2 net) have been completed currently contributing 555 boed (88% natural gas). The Company has 119 gross (84 net) undeveloped sections with Wilrich potential. It is estimated that there are at least 80 locations and that with further delineation the Company could increase this to over 160 locations on 3 - 4 wells per section spacing.

The Viking play is another liquids-rich gas play that the Company will pursue with horizontal wells on its land base of 65 gross (45 net) undeveloped sections. This play is currently developed with vertical wells that targeted high permeability conglomerates. Similar to the Pembina Cardium pool, there is a halo of tighter sands around the initial development. These gas wells yield a high liquids rate of 45 bbls/mmcft, with over 52% condensate, a product which typically sells at a premium to light oil. The Viking should provide the Company with another solid economic, liquids-rich gas play and we look forward to the results of our first well in Q1 of 2011.

In the fourth quarter, Vero currently expects to drill approximately 8 gross (5.2 net) horizontal wells with approximately 4-5 wells targeting Cardium light oil. Gas well drilling will consist of a Rock Creek, Notikewin, Bluesky and/or Wilrich. The program has been high graded to target high impact, high return, liquids-rich plays that the Company believes are as economic as any natural gas play in North America. At a natural gas sales price of \$4.00/mcf, Vero's corporate average in the deep basin plays is \$5.70/mcf equivalent as a result of the high liquids rich content and the premium received for the high heat content in the natural gas.

The quarter was very difficult operationally due to the unprecedented wet weather in Alberta. The Company estimates that the equivalent of 120 rig operating days were lost to delays in moving drilling rigs and completing wells. All nine wells were drilled by September 20th, only two of which were brought on production by this time. Another 90 equivalent days of downtime delays occurred on producing assets due to the inability to get service rigs to locations, move fluid, and slowed response to both third party and operated production issues. Vero maintains its current guidance for 2010 production to average between 8,500 – 9,000 boed (78% natural gas), and exit guidance of 9,800 – 10,300 boed (70-74% natural gas). This will equate to 22-30% increase in production and a 20-21% increase in production per share year over year. The Company forecasts that it will average 10,300 – 10,800 boed in 2011, representing approximately a 20% increase over 2010 average production. With the new plays in the Edson core and the new core in North East British Columbia, the Company has identified a scalable and repeatable drilling inventory of over 390 horizontal locations that can grow dramatically in multiple horizons.

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 September 27, 2010.

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, initial production rates, drilling inventory, number of potential drilling locations and wells to be drilled, timing of drilling and tie-in of wells, productive capacity of new wells, potential prospectivity of our Cardium, Viking and Wilrich lands, future commodity mix, 2010 and 2011 production forecasts 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).

If anyone requires additional information, please contact:

Doug Bartole, President & CEO, at (403) 218-2063

Gerry Gilewicz, Vice-President Finance & Chief Financial Officer at (403) 693-3170

Scott Koyich, Investor Relations, (403) 714-5979

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