



For Immediate Release
TSX: VRO

**Vero Energy Inc. Announces
Normal Course Issuer Bid for its Common Shares**

Calgary, Alberta, August 22, 2008- Vero Energy Inc. ("Vero" or the "Corporation") announced today that the Toronto Stock Exchange ("TSX") has accepted Vero's Notice of Intention to renew its Normal Course Issuer Bid (the "Bid") to purchase for cancellation, from time to time, as Vero considers advisable, up to a maximum of 2,973,702 Common Shares of the Corporation. The maximum number of Common Shares to be purchased pursuant to the Bid represents approximately 10% of the issued and outstanding Common Shares, which are not held by insiders of the Corporation, on the date hereof. At the date hereof, there are 32,807,707 Common Shares of the Corporation issued and outstanding, of which 3,070,688 Common Shares are held by senior officers or directors of Vero or any persons or companies who beneficially own, or exercise control or direction over, more than 10% of the issued and outstanding Common Shares. Purchases of Common Shares will be made on the open market through the facilities of the TSX. The price which Vero will pay for any Common Shares purchased by it will be the prevailing market price of the Common Shares on the TSX at the time of such purchase. The actual number of Common Shares that may be purchased for cancellation and the timing of any such purchases will be determined by Vero, subject to a maximum daily purchase limitation of 47,313 Common Shares which equates to 25% of Vero's average daily trading volume for the six months ended July 31, 2008.

The Bid will commence on August 24, 2008 and will terminate on August 23, 2009 or such earlier time as the Bid is completed or terminated at the option of Vero. FirstEnergy Capital Corp. has agreed to act on the Corporation's behalf to make purchases of Common Shares pursuant to the Bid.

The Bid is a renewal of Vero's normal course issuer bid (the "Current Bid") which was commenced by Vero on August 24, 2007, and which is set to expire on August 23, 2008. Under the Current Bid, Vero has purchased for cancellation an aggregate of 75,800 of Common Shares to the date hereof at a weighted average price of \$9.10 per share.

Management of Vero believes that, from time to time, the market price of its Common Shares may not fully reflect the underlying value of the Common Shares and that at such times the purchase of Common Shares would be in the best interests of Vero. Such purchases will increase the proportionate interest of, and may be advantageous to, all remaining shareholders. In addition, the purchases by Vero may increase liquidity to shareholders wishing to sell their Common Shares.

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