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For Immediate Release  
October 19, 2009

**VERO ENERGY INC. ANNOUNCES \$12.5 MILLION  
BOUGHT DEAL FINANCING**

CALGARY, Alberta – October 19, 2009 - 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 led by GMP Securities L.P., and including FirstEnergy Capital Corp., CIBC World Markets Inc., Paradigm Capital Inc., Dundee Securities Corporation, RBC Capital Markets, and Macquarie Capital Markets Canada Ltd., pursuant to which Vero will issue 2,213,000 common shares on a flow-through basis at a price of \$5.65 per share for total gross proceeds of \$12.5 million.

The financing is anticipated to close on November 3, 2009 and is subject to customary conditions including, but not limited to, receipt of all necessary approvals, including the approval of the Toronto Stock Exchange.

Gross proceeds from the sale of the flow-through shares will be used to fund ongoing exploration activities eligible for Canadian exploration expenses which will be renounced to subscribers of the flow-through shares effective on or before December 31, 2009.

Vero is a Calgary based, 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 flow-through 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 or to a U.S. resident person, absent registration or an applicable exemption from the registration requirements. 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.***

*ADVISORY: This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated closing date of the offering and the anticipated use of the proceeds of the offering. 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 offering could be delayed if Vero is not able to obtain the necessary regulatory and stock exchange approvals on the timelines it has planned. The offering 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 offering will not be completed within the anticipated time or at all. The specific intended use of the proceeds of the offering by Vero may be subject to various risks including risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, environmental risks, competition from other producers, inability to retain drilling rigs and other services, capital expenditure costs, including drilling, completion and facilities costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could effect Vero'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](http://www.sedar.com)), at Vero's website ([www.veroenergy.ca](http://www.veroenergy.ca)).*

*The forward-looking statements contained in this press release are made as of the date hereof and Vero undertakes no obligations 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.*