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Calgary, Alberta, April 30, 2009

VERO ENERGY INC. ANNOUNCES BOUGHT DEAL FINANCING

Vero Energy Inc. ("Vero" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by GMP Securities L.P. and including First Energy Capital Corp., Clarus Securities Inc., Macquarie Capital Markets Canada Ltd., RBC Capital Markets, CIBC World Markets Inc., Maison Placements Canada Inc., Dundee Securities Corporation and Paradigm Capital Inc., pursuant to which the underwriters have agreed to purchase on a bought deal basis 4,000,000 common shares ("Common Shares") at a price of \$3.75 per Common Share for aggregate gross proceeds of approximately \$15 million.

Proceeds of the offering will be used by Vero to partially reduce outstanding indebtedness under Vero's credit facilities, thereby freeing up additional borrowing capacity to fund a portion of its capital expenditure program. The Common Shares will be offered in all provinces of Canada (except Quebec) by way of a short form prospectus and by way of private placement in the United States pursuant to exemptions from the registration requirements pursuant to Rule 144A and/or Regulation D of the United States Securities Act of 1933.

Closing is expected to occur on or about May 21, 2009 and is subject to certain customary conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the Toronto Stock Exchange.

FOR FURTHER INFORMATION PLEASE CONTACT:

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The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or 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.

This press release contains forward-looking statements and forward-looking information within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"). Specifically, this press release contains forward-looking statements relating to the use of the net proceeds of the offering, the filing of the short form prospectus and the closing date 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 intended use of the net proceeds of the offering 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. The forward-looking statements contained in this press release speak only as of its date and are expressly qualified by this cautionary statement. These forward-looking statements are based on certain key assumptions regarding, among other things, the timing of obtaining regulatory approvals. The reader is cautioned that such assumptions, although considered reasonable by Vero at the time of preparation, may prove to be incorrect.

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.

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.