

For immediate release
June 23, 2008

PetroWorth Closes Oversubscribed Private Placement Financing

Calgary, Alberta – PetroWorth Resources Inc. (CNQ:PTWR) (Frankfurt:T3F) announced today that its brokered private placement financing with D&D Securities Company, previously announced on June 3, 2007, closed on June 20, 2008. The financing was oversubscribed with gross proceeds of approximately \$10 million, comprised of 4.19 million common shares at \$1.45 per share and 2.47 million flow-through shares at \$1.60 per share.

Five percent of the gross proceeds were issued as warrants to brokers for the purchase of common shares at an exercise price of \$1.45 for a period of 24 months.

Sprott Asset Management and a number of other institutional investors participated in the financing.

The proceeds from the financing will be used to conduct an aggressive exploration campaign this summer on PetroWorth's onshore eastern Canada properties, including a shale gas drilling program in New Brunswick.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration drilling programs on these permitted properties, both in-house and through advantageous farm-in arrangements.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included

in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.