

GEOCAN Energy Inc. Provides Corporate Update

CALGARY, April 8, 2008 -- GEOCAN Energy Inc. ("GEOCAN" or the "Company") (TSX: GCA) is pleased to provide an operational and reserves update in conjunction with its previously announced review of strategic alternatives.

As a result of the recent divestiture of its heavy oil assets, GEOCAN is now focused on natural gas and light/medium oil production, with the following highlights;

- Focused operations in three major core areas, northeast British Columbia, west central Alberta and east central Alberta with exploration opportunities in core and non-core lands,
- 3,699 Mboe independently assessed proved plus probable oil and natural gas reserves (69% proved),
- \$54.7 Million proved plus probable reserves (NPV 10%) based on Sproule Associates Limited February 29, 2008 prices,
- \$7.7 Million independently assessed land value based on approximately 81,649 net undeveloped acres with an average working interests of 65%,
- 1,060 Boepd February average production comprised of 4,094 Mcf/d of natural gas (64%) and 378 Bbl/d (36%) of light/medium oil and NGL's,
- 94% operated high working interest production,
- Estimated net debt and working capital at March 31, 2008 of \$5.5 Million with newly established bank facilities of \$17 million,
- 55.976 Million shares (diluted) outstanding.

The Company concurrently announces that further information regarding GEOCAN and the process is now available on the Tristone Capital Inc. website at www.tristonecapital.com. The data room is anticipated to open on April 16, 2008. Throughout this process, the Company will continue to operate with a capital program aimed at maintaining and potentially enhancing production through various cost effective near term payout initiatives.

Advisory -- Forward-looking Information

This press release may include certain 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 the forward-looking statements. However, while management believes these forward-looking statements to be reasonable, the reader cannot be assured that these expectations will prove to be correct. Additional information about the Company can be found on www.sedar.com or the Company website at www.geocan.com.

Barrel of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio for natural gas of 1 bbl: 6 mcf. This is based on an energy equivalency conversion method particularly applicable at the burner tip and does not represent a value equivalency at the wellhead.

- 30 -

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