

## **GEOCAN Energy Inc. announces results of capital program for first quarter 2007**

CALGARY, April 25, 2007 -- GEOCAN Energy Inc. ("GEOCAN" or the "Company") (TSX: GCA) announces the results of its capital program for the period ending March 31, 2007. Full first quarter operational and financial results will be available May 15, 2007.

**Drilling Operations** - During the first quarter, GEOCAN participated in the drilling of 11 gross wells (8.91 net) consisting of five gross (5.0 net) heavy oil wells, five gross (2.91 net) natural gas wells and one gross (1.0 net) light oil well. All eleven wells were cased.

GEOCAN drilled and cased three gross (net) wells in northeast British Columbia during the first quarter. One of the wells was equipped and tied-in for natural gas late in the quarter. A second well was cased for light oil just prior to break-up and will be completed next winter when surface access permits. A third well was drilled and completed, but not tied-in at this time due to insufficient natural gas rates to anchor a 3.75 mile pipeline to the Company's infrastructure.

A total of five gross (net) heavy oil wells were drilled during the first quarter. Four of the five wells were completed and equipped prior to the end of the quarter. Two wells are currently on initial production cleanup while two other wells produced for a short time and had to be suspended due to surface access restrictions as a result of break-up conditions. These will be restarted when surface access conditions permit. The fifth well is waiting completion after surface conditions allow access.

A non-operated exploratory well at Ochre (0.5 net) in the Peace River arch area was drilled and cased as a potential natural gas well late in the quarter. Due to break-up, completion operations and the drilling of a second well will occur next winter when access permits.

GEOCAN also cased a non-operated potential multi-zone natural gas well at Edson (0.25 net). This well will be tied-in by the partner to their facility after break-up.

A non-operated coal bed methane natural gas well (0.16 net) was drilled and cased early in the quarter. Completion operations are scheduled after break-up.

**Land Acquisitions and Farm-in's** – GEOCAN acquired six sections or 3,840 gross (3,406 net) acres at Crown land sales in the first quarter. The Company acquired 2,560 gross (2,560 net) acres at Flatrock in northeast British Columbia, 640 gross (640 net) acres at Bigoray in west central Alberta, 480 gross (120 net) acres at Raven in west central Alberta and finally 160 gross (86 net) acres were acquired at Lloydminster Saskatchewan. As a result of drilling operations conducted at Currant in northeast British Columbia, GEOCAN will earn 640 gross (net) acres in this core area through a farm-in with an industry major once the well is completed.

**Seismic** – The Company undertook three new seismic programs during the quarter; a 3.1 mile 2D seismic program at Bigoray, Alberta; an eight mile 2D seismic program at Flatrock with an additional 20 mile trade seismic acquisition also at Flatrock in northeast British Columbia and finally, GEOCAN commenced the preparation work for a 2D program at Osborn which will be completed next winter in this limited access area.

GEOCAN acquired trade seismic in the Mikwan and Carrot Creek areas of west central Alberta as well.

**SAGD Project** – Front end engineering design work continues on the steam assisted gravity drainage (“SAGD”) project in the Lloydminster area. Updates will be made as significant progress milestones are met. A more detailed discussion of the project is available on the Company website or at [www.sedar.com](http://www.sedar.com).

**Asset Divestiture Program** – During the fourth quarter of 2006 and the first quarter of 2007, GEOCAN conducted a full review of its non-operated and non-core assets with the intention of concentrating on its core areas of northeast British Columbia, west central Alberta, the Peace River area and Lloydminster Saskatchewan. As a result, the Company has placed 450 boepd of assets for sale through Sayer Energy Advisors [www.sayeradvisors.com](http://www.sayeradvisors.com). This divestiture; with a proved plus probable NPV10% of approximately \$25 million; represents GEOCAN’s first public offering of properties in its nine year history. Bids are due by May 10, 2007.

#### **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. The reader should not unduly rely on these forward-looking statements as these statements speak only as of the date of April 25, 2007. Additional information about the company can be found on [www.sedar.com](http://www.sedar.com).

Barrel of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio for natural gas of 6 mcf : 1 bbl. 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.

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