

Operations Update

November 22, 2005

GEOCAN Updates Production Rates and Operations

CALGARY, November 22, 2005 GEOCAN Energy Inc. ("GEOCAN or the "Company") is pleased to provide an update of its recent activity. Current production rates are approximately 3200 boepd. Total production is split between 48% heavy oil, 16% light & medium oil and 36% natural gas.

NE B.C. Area - Total production from this area averages about 760 boepd of light oil and gas. Construction of the 10 mmcfpd operated gas plant at Osborne (50% WI) continued throughout the fall with first production commencing November 12th at an initial rate of 6000 mcfpd (3000 mcfpd net). Construction is now underway on an access road and an additional pipeline in the Currant area to de-bottleneck natural gas production from three wells to the 10 mmcfpd operated gas plant. At Buick Creek, five wells (1.5 net) were drilled over the summer and autumn months, all by partners. Three wells are currently being tested in several zones for natural gas while the remaining two are considered marginal. Plans are currently underway to construct a pipeline and meter station to tie in one of the wells (50% WI). Trade seismic lines are being inspected to verify additional potential drilling locations.

Central Alberta Area - Total production from this area averages about 460 boepd of light oil and gas. Additional production from an Entwistle well had stabilized at approximately 90 boepd however the oil is heavier than anticipated and a suitable sales point and blending strategy is required to market. The well is currently shut-in. Follow-up locations are being evaluated and will be developed as the marketing strategy gets finalized. A 100% WI well was spudded on September 9th on the Tomahawk North property and is currently being tested for natural gas. A second 100% WI well was spudded on October 25th on the same section targeting a separate anomaly. This well has also been cased, drill stem tested and will be production tested with the next week. Plans are underway to tie these two wells in early 2006 into an existing gas plant about 4 miles away. These two successful wells are a result of the 10 square mile 3D seismic shoot that the company conducted in the spring. These wells will now help to delineate several more drilling locations on Company lands in this area.

At the Helder (Greencourt) property (net 25% WI), the operator expects to be drilling two wells within the next several weeks. These wells are a result of interpretation of the proprietary 3D seismic shot this past spring across the 18 contiguous sections of Company lands.

A section of 100% Crown land (640 acres gross/net) was recently purchased in the Bigoray area. Additional seismic will be shot across this land to identify a drilling location keying off two wells with past oil shows.

Lloydminster Area - Production from this area averages about 1650 boepd of heavy oil and natural gas. Unseasonably wet weather throughout the summer months had caused drilling operations in this area to be delayed. The Company has however completed 3D seismic shoots across three properties to evaluate drilling locations. Drilling operations resumed in October with two wells cased and being completed. Six wells are planned for the balance of the year.

Chauvin Area - The Company has been working to restore production levels on wells that were previously suspended due to pump failures, rod breaks or tubing leaks that occurred prior to closing the Assure acquisition. Additionally, a production pad that was down due to a pipeline break is being rebuilt and will be back online shortly. Total production in this area is about 330 boepd of medium oil and natural gas with an additional 125 boepd waiting service work and resumption of operations at the production pad.

BOE's may be misleading, particularly if used in isolation. In accordance with NI 51-101, a BOE conversion ratio for natural gas of 6 mcf:1 bbl has been used which is based on an energy equivalency conversion method particularly applicable at the burner tip and does not represent a value equivalency at the wellhead.

GEOCAN is a Canadian oil and gas exploration and production company and trades on the Toronto Stock Exchange under the symbol "GCA" and currently has 54,371,459 common shares issued and outstanding. For further information: Wayne S. Wadley, President and Chief Executive Officer or Garry W. Lohuis, Vice President Operations, GEOCAN Energy Inc., Telephone: (403) 261-3851, Fax: (403) 261-3834, email: glohuis@geocan.com, Website: www.geocan.com.