



ONA ENERGY INC.
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Frankfurt – O3X
CNQ – OEIX

Press Release

For Immediate Release

ONA ENERGY ANNOUNCES \$3.5 MILLION PRIVATE PLACEMENT

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Vancouver, British Columbia, April 15, 2008: **ONA Energy Inc. (CNQ: OEIX / Frankfurt: O3X)** is pleased to announce that it is offering up to 5,833,333 units on a private placement basis, at a price of \$0.60 per unit. Each unit consists of one common share and one warrant. Each warrant may be exercised at a price of \$0.75 to purchase one common share for a period of one year from the closing date of the offering. The company may require the warrants to be exercised if at any time after four months from the closing date of the offering the weighted average trading price of the common Shares is at or above \$1.00 for a period of 20 consecutive days.

The company may pay a finders fee of 8% in cash and 8% in warrants exercisable at a price of \$0.75 to purchase one common share for a period of one year from the closing date of the offering.

The securities sold in the offering will be subject to a four-month hold period.

The Corporation plans to use the net proceeds of the Offering for the initial purchase of coal to commence operations at the YPPC facility, as well as to pay interest on debt, and other general working capital items.

ONA Energy Inc. (www.onaenergy.com) is a Canadian-based international energy company focused on the acquisition and development of power generation operations and oil & gas projects.

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