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Press Release

For Immediate Release

Ona Announces Voluntary Management Cease Trade Order

Vancouver, B.C. – January 30, 2009 Ona Energy Inc. announces that it has applied for and received a voluntary management cease trade order in accordance with National Policy 12-203 due to it not being able to file its annual financial statements and MD&A on SEDAR within 120 days of its financial year-end. The audit of the annual financial statements is being conducted by Ernst & Young, LLP who have informed Ona that they will not be in a position to complete the audit in the time required by National Instrument 51-102. Ona is actively working with its auditor to respond to outstanding inquiries of the auditor and currently anticipates to file its annual financial statements on or before February 13, 2009.

Ona confirms that it will comply with the provisions of the alternative information guidelines of National Policy 12-203 until the revocation of the management cease trade order. Ona is not subject to any insolvency proceedings.

Ona also announces the resignation of Mr. Curt Huber from the Board of Directors. The Board wishes to thank Mr. Huber for his service to the Company and wishes him all the best in his future endeavours.

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

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