



ONA ENERGY INC.
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Frankfurt – O3X
CNSX – OEE

Press Release

For Immediate Release

Default Status Report

Vancouver, B.C. – March 2, 2009 (the "Company") is providing a Default Status Report in accordance with NP 12-203.

The Company reports that since its original Notice of Default announcement there have been no material changes to the information contained therein, nor any failure by the Company to fulfill its intentions as stated therein, nor any additional defaults or anticipated defaults subsequent to such announcement. Further, there have been no additional material changes in respect of the Company and its affairs that have not been generally disclosed.

The Company anticipates that the required filing of its annual audited financial statements for the year ended September 30, 2008 (the Required Filings") will be made prior to March 6, 2009.

The Company will continue to provide bi-weekly updates, as required by NP 12-203, until the Required Filings have been made and the Company is no longer in default.

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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No regulatory authority has approved or disapproved the information contained in this news release.

Caution concerning forward-looking statements: The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied in the forward-looking information. Factors that may cause actual results to vary include, but are not limited to, inaccurate assumptions concerning the exploration for and development of mineral deposits, political instability, currency fluctuations, unanticipated operational or technical difficulties, changes in laws or regulations, the risks of obtaining necessary licenses and permits, changes in general economic condition or conditions in the financial markets and the inability to raise additional financing. Readers are cautioned to not place undue reliance on this forward-looking information. The Company does not assume the obligation to revise or update this forward-looking information after the date of this release or to revise such information to reflect the occurrence of future unanticipated events except as may be required under applicable securities laws. The CNSX does not accept responsibility for the adequacy or accuracy of this release.