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Frankfurt – O3X
CNQ – OEIX

Press Release

For Immediate Release

ONA ENERGY

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Vancouver, British Columbia, July 26, 2007: Ona Energy Inc. (CNQ:OEIX / Frankfurt: O3X) announces that further to its press release of June 28, 2007, a total of \$5,000,000 of the unit private placement will be offered by way of 10% unsecured convertible debentures maturing in three years, and convertible into units on the same terms as the previously announced unit offering. As additional consideration for the purchase of the debentures, the company will offer a bonus totalling 2,000,000 warrants, which will be offered at \$0.01 per warrant, each warrant having an exercise price of \$0.74 per share. The company expects to pay a 10% finders fee in connection with the offer and sale of the convertible debentures, which will be paid in units.

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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