



News Release

PETROL ONE ANNOUNCES NORMAL COURSE ISSUER BID

Vancouver, British Columbia – August 12, 2008 – Petrol One Corp. (the "Corporation") (CNQ Exchange: PONE) announces that it intends to make a normal course issuer bid for certain of its outstanding Common shares ("Common shares"). The Board of Directors of the Corporation is of the belief that the purchase of Common shares from time to time at appropriate prices is an advantageous use of the Corporation's funds.

On August 11, 2008, 150,537,079 Common shares were outstanding. Under the normal course issuer bid, in the period commencing on August 18, 2008 and ending on August 18, 2009, the Corporation may acquire not more than 7,526,853 Common shares of the Corporation, being 5% of the Common shares outstanding as at August 11, 2008 so long as the aggregate number of securities acquired by the Corporation and any person acting jointly or in concert with the Corporation within any 12 month period does not exceed 5% of the Common Shares outstanding at the beginning of the 12 month period. The average daily trading volume for the period since February 11, 2008 to the date hereof was 79,218 Common shares.

Any shares purchased pursuant to the normal course issuer bid will be cancelled. Shares will be purchased at the market price of the shares, and not in excess thereof, at the time of purchase and will be purchased on behalf of the Corporation by a registered investment dealer through the facilities of the CNQ. The funding for any purchase of Common shares pursuant to the normal course issuer bid will be financed out of working capital of the Corporation.

For a more complete business and financial profile of the Corporation, management encourages interested parties to view the Corporation's documents posted on www.sedar.com.

For more information please contact:

Chris Parent
President
Petrol One Corp.
Phone: 1-866-558-3991
Fax: 1-435-603-3523
Email: globalsa@shaw.ca
www.petrolone.com

Not for distribution in the United States or through United States wire services.

The CNQ has neither approved nor disapproved the information contained herein.



Forward-Looking Information:

Certain statements contained in this news release may constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "plan", "expect", "may", "will", "intend", "should", and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Forward looking statements in this news release include that we will acquire up to 7,526,853 of our common shares in an issuer bid. The Corporation's actual results could differ materially from those anticipated in these forward-looking statements as a result of regulatory decisions, competitive factors in the industries in which the Corporation operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Corporation. Further, our board may consider that market prices or unexpected requirements for our cash make it unfeasible for us to acquire any of our Common shares.

The forward-looking statements contained in this news release represent the Corporation's expectations as of the date hereof, and are subject to change after such date. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities regulations.