

## **Greentree Announces Completion of the first tranche of a Private Placement Offering**

LONDON, ONT.— April 10, 2008 – Greentree Gas & Oil Ltd. (TSX-V:GGO; “Greentree”) is pleased to announce closing of a previously announced private placement (see Greentree's news release dated February 26, 2008) (the “Offering”). The closing consisted of 1,524,999 units at a price of \$0.12 per unit for aggregate gross proceeds of \$183,000. Each Unit consists of one (1) flow-through common share and one-half (1/2) of one common share purchase warrant (“Warrant”). Each whole Warrant issued entitles the holder to purchase one common share of Greentree at a price of \$0.15 at any time until October 9, 2009. All the securities issued pursuant to the first tranche of the private placement are subject to a four (4) month hold period expiring August 11, 2008.

Finder's fees of \$12,810 (7% of the gross proceeds of the Offering) are payable in cash to Howco Ventures Inc. and 45,750 common shares were issued to Howco Ventures Inc. (representing 3% of the number of Units sold).

The net proceeds to Greentree from the Offering will be used to finance evaluation of additional shallow oil properties, to rework and re-stimulate existing producing wells, to enhance production and to reduce outstanding debt.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The flow-through common shares, the common shares and the warrants underlying the units have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

Greentree Gas & Oil Ltd. is based in London, Ontario and is an explorer and producer of oil and natural gas in southwestern Ontario. Greentree currently has 45,286,729 common shares outstanding.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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