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**GREENTREE GAS & OIL LTD.
RODNEY SOUTH POWERWAVE™ PROJECT UPDATE**

London, Ontario. March 10, 2008/ Greentree Gas & Oil Ltd. (TSXV-GGO) and Wavefront Energy and Environmental Services Inc. ("Wavefront"), a leader in technology development and implementation for improved oil recovery and optimized groundwater remediation wish to provide an update on positive injection results for the Powerwave installations in the Rodney South farm-in agreement with Greentree Gas and Oil Ltd. In Rodney South, Powerwave has been shown to increase injection rates by an approximate factor of five versus conventional injection. Injectivity index, a measure of the volume of water injected per psi pressure, was 0.11 without Powerwave and 0.52 with Powerwave. The magnitude of the water injection rate increase is consistent with previous data collected in other Powerwave projects and demonstrates the effectiveness of the process over a varied range of geological conditions.

Wavefront President and CEO Brett Davidson stated, "The big win is always improved oil recovery and extending field life but before those can be achieved there has to be a volumetric balance in the system. Consider water injection into an oil reservoir as filling a bath tub. If the bath tub is half-full then we are filling it five times faster than would normally occur. At Rodney South approximately 9,000 barrels of water must be injected to balance the system and re-establish pressure drive. Once this critical balance is achieved measurable improvements in oil recovery are expected to follow. With Powerwave we expect to fill the Rodney South 'bath tub' in about four months versus approximately twenty months without it. We are very pleased with this initial injection response and look to large gains in oil recovery mimicking those reported to us by the international oil producer employing Powerwave in Alberta."

Greentree President Duncan Hamilton commented, "The magnitude of the improved injection rates seen at Rodney South with Powerwave cannot be achieved by any other means. Reducing the time to fill the pore space and re-establish pressure drive by a factor of five means we will see a production response much sooner than in a conventional waterflooding approach. The expedited fill-up also means we should see an economic impact about sixteen months sooner. Powerwave's ability to reduce waterflood response times may change the way many companies think about waterflooding programs. As time progresses we anticipate Powerwave will be expanded in Rodney South and possibly in Greentree's other Rodney Units to awaken these mature assets, extend field life and maximize production of reserves."

Greentree Gas & Oil Ltd. is based in London, Ontario and is an explorer and producer of oil and natural gas in southwestern Ontario.

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