

Greentree Gas & Oil Ltd. Retains Big Picture Geoscience Inc. for Investor Relations

LONDON, ONT.— October 30, 2007 – Greentree Gas & Oil Ltd. (TSX-V:GGO; “Greentree”) is pleased to announce that it has retained Big Picture Geoscience Inc. (“BPG”) to provide newsletter, internet and other media coverage of Greentree. BPG has agreed to write a one-time article about Greentree for a fee of \$5,000 and to e-mail the article to its subscribers and others on its mailing list. BPG will also provide coverage of Greentree in its newsletter, The Big Picture Speculator, at a cost of \$3,500 per month for a period of up to 12 months and the issuance of up to 100,000 options to acquire common shares of Greentree, exercisable for one year at \$0.11 per share. Payment of BPG's compensation will depend upon Greentree reaching certain investment milestones in conjunction with the proposed \$1,250,000 private placement being announced by Greentree contemporaneously with this announcement. These arrangements are subject to the approval of the TSX Venture Exchange.

Mr. Jim Letourneau, P. Geol., the principal of BPG, is widely respected for his technical and financial expertise. He has a technical understanding of the Powerwave technology used by Greentree and developed by Wavefront Energy and Environmental Sciences Inc. with which BPG is also under contract. Mr. Letourneau is a petroleum geologist living in Canada's booming oilpatch, Calgary, Alberta. In addition to being the editor of the Big Picture Speculator Newsletter, Mr. Letourneau has been featured in CBC Newsworld reports on uranium and zinc exploration in Canada and he provides commentary on Seeking Alpha.com, HoweStreet.com, GoldSeek.com and Market Matters.com. He also writes the Uranium Blog and Big Picture Speculator Blog.

For further information: Mr. Duncan Hamilton, President, Greentree Gas & Oil Ltd., London, Ontario, Telephone: 519-681-9355, email: greentree.gas@greentreegas.on.ca.

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