

PRESS RELEASE

Greentree Gas & Oil Ltd. Reports Operations Update

London, Ontario, June 22, 2007 -Greentree Gas & Oil Ltd. (TSXV-GGO)("Greentree" or the "Company") is pleased to report that the Company is preparing to move onto its Tilbury West well, GGOL#71, with a stimulation and production-testing program. The well is located between four significant Trenton-Black River oil pools that are operated by Talisman Energy (Rochester, Goldsmith-Lakeshore and Renwick-Fargo). The Rochester pools are situated to the northwest of GGOL#71 and to date have produced over 1.5 million barrels of light oil. The Goldsmith-Lakeshore and Renwick-Fargo pools are located to the southeast of GGOL#71 and have produced approximately a combined 8.7 million barrels to date. Operations on GGOL#71 are expected to occur in the next two weeks. Delays to date have been the result of the lack of availability of a service rig and the stimulation contractor.

The Company is also planning to stimulate and test its deep Haldimand exploration well that was drilled on a large industrial property owned by Stelco Inc. in December of 2006. The property has documented shallow Silurian Thorold-Grimsby natural gas potential and hydrothermal dolomite and gas shows were encountered in the Ordovician Trenton-Black River interval in GGOL#67. Greentree was targeting natural gas potential in the Trenton-Black River interval based on the success of Talisman Energy (Fortuna Energy) and numerous other companies in New York State. The well is located within the mapped prospective Trenton-Black River fairway that trends through the States of Ohio, Pennsylvania, Michigan and New York and the Provinces of Ontario and Quebec where a natural gas discovery was recently reported by Questerre Energy Corporation (Talisman Energy Inc. operator) in March of 2007.

Greentree also reports that the Company's cash flow from operations continues to improve. Revenues for April production resulted in positive operating cash flow of \$42,517 for the month as production increased to approximately 100 boe/d from an average of 94 boe/d as reported in the first quarter of 2007. The Company received prices of \$9.36 net for natural gas and \$71 per barrel of oil in April. Greentree is expecting continued increases in cash flow as the results of current operations are realized. Production is currently fluctuating between 110 and 115 boe/d.

Greentree Gas & Oil Ltd. is based in London, Ontario and is an explorer and producer of oil and natural gas in southwestern Ontario. Greentree Gas & Oil Ltd. has 38,684,247 common shares outstanding.

Forward-Looking Statements

Some statements made in this press release contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. The Company assumes no obligation to update its forward-looking statements, expectations or projections.

For Further Information

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