



SHARON ENERGY LTD.

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The following is for release in Canada at 10:00 a.m., Thursday, April 25, 2002.

**SHARON ENERGY LTD.  
UPDATES EXPLORATION ACTIVITIES**

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***Wyoming***

Sharon Energy Ltd. today reported that it had placed its third well on the Filmore prospect, in Wyoming, on stream effective April 13, 2002. The well, in which Sharon holds a 5% working interest, was completed in the Lewis sand and is currently producing at 2.4 mmcf per day of gas and 160 barrels of condensate per day. This well is significant in that it further enhances the potential of 5,000 acres of adjacent lands, located on trend with two Lewis sand lobes, and in which Sharon owns varying working interests of up to 43.75%.

***Alberta***

Sharon also reported that in southern Alberta, two new gas wells were recently put on production. The Helmsdale 11-35 well is currently producing 150 mcf per day and 13 barrels of oil per day against high line pressure. The Company holds a 25% working interest in the well along with a 10% working interest in 3,200 acres of land on 4 additional prospects in the area. In addition, Sharon holds a 15% working interest in a well at Wellborn, which is currently producing at 350 mcf per day.

***Texas***

Finally, Sharon reported that it has secured and evaluated additional 3-D seismic required to develop its high impact Wilcox prospects in Colorado County, Texas. After the review of the new 3-D seismic, the Company acquired additional lands covering three Wilcox prospects, increasing the original size and potential to the Company. Sharon is currently working with drilling contractors and partners with a plan to drill 2 of its 3 prospects, in which it currently owns interests ranging from 33.5% to 50%, by the end of the summer.

Sharon Energy Ltd., is a junior oil and gas company currently conducting active natural gas exploration programs in Texas, Wyoming and Alberta.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Forward looking statements - statements included in this press release that are not historical facts may be considered "forward looking statements." All estimates and statements that describe the Company's objectives, goals or future plans are forward looking statements. Forward looking statements involve inherent risks and uncertainties where actual results could differ materially from those currently anticipated.*

**THE CANADIAN VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT  
RESPONSIBILITY FOR THE ADEQUACY OF THIS RELEASE.**

