

E-T ENERGY OBTAINS EXCLUSIVE RIGHTS TO ET-DSP™ TECHNOLOGY

CALGARY March 9, 2011 - E-T Energy Ltd. (“**E-T Energy**”) is pleased to announce that it has completed the restructuring of various royalty arrangements and has acquired the exclusive, world-wide, royalty free license to use the ET-DSP™ technology to produce heavy oil and bitumen from oil sands.

Dr. Bruce C.W. McGee, Chief Executive Officer of E-T Energy, said: “We are very pleased to now own the exclusive, world-wide rights to use and sub-license the patented ET-DSP™ technique for producing bitumen from Alberta’s oil sands and from other highly prospective oil sands and heavy oil deposits. The exclusivity now provides E-T Energy with full control over deployment of the technology.”

E-T Energy’s primary focus is on developing its Poplar Creek commercial project on its own leases in Athabasca (10,560 acres), with a secondary focus of pursuing heavy oil and bitumen opportunities on stranded resources in the United States. To date, E-T Energy has entered into one agreement to source targeted opportunities in the United States through an agreement with ConTherm Management, LLC (refer to press release dated March 1, 2011) and intends to seek partners to develop further opportunities in the United States.

Under the terms of the transactions by which E-T Energy acquired the exclusive rights, its affiliated company, McMillan-McGee Corp., will manufacture and supply equipment for the process, while E-T Energy can acquire the right to manufacture or to source equipment from third parties.

About E-T Energy Ltd.

E-T Energy is a private, Calgary-based company focused on bitumen extraction from oil sands through the use of the proprietary, efficient, and environmentally friendly ET-DSP™ process. E-T Energy is currently field testing ET-DSP™ on its leases in the Athabasca Oil Sands in Alberta. The ET-DSP™ process offers several advantages which E-T Energy expects will make it the technology of choice for a significant quantity of oil sands resource currently stranded without a suitable extraction method. These advantages include: an established technology, minimal water use, rapid recovery of affected lands, lower energy use, and substantially reduced greenhouse gas emissions.

For further information, please call Bruce McGee, CEO, at 403-569-5101 or Rob Pearce, CFO, at 403-569-5112. [Website: www.e-tenergy.com](http://www.e-tenergy.com)

Readers are cautioned that this press release contains forward looking information relating to the development plans of the Company. There is a risk that the development plans will not be completed within the anticipated time or at all. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.