

FOR IMMEDIATE RELEASE

E-T Energy Ltd. Signs Agreement to pursue ET-DSP™ Use In U.S. Heavy Oilfields

Calgary, Alberta, March 1, 2011 /CNW Newswire/ – E-T Energy Ltd. (E-T Energy) announced that it has signed an Exclusive Cooperation Agreement with ConTherm Management, LLC (ConTherm) to pursue opportunities to apply E-T Energy's proprietary electrical heating technology in shallow heavy oil and tar sand resources in certain targeted areas within the United States. E-T Energy believes that the United States provides a unique opportunity for the application of ET-DSP™ due to a supportive regulatory environment for greener technologies.

E-T Energy's exclusive Electro-Thermal Dynamic Stripping Process (ET-DSP™) uses electricity to heat and mobilize bitumen and heavy oil in oil sands and heavy oil reservoirs so that it can be produced quickly, cost effectively, and efficiently. This process uses significantly less energy and water and produces significantly lower green house gas emissions than existing oil sands extraction methods.

ET-DSP™ is an award winning technology that has been used extensively in the environmental industry to extract contaminants from soil and groundwater. ET-DSP™ has been used successfully in over 35 major commercial environmental remediation projects since 1994.

ConTherm is a Dallas-based group of veteran geoscientists, petroleum engineers and energy investors that is assembling U.S. shallow heavy oil and bitumen projects that are well suited for the application of ET-DSP™. The parties' Exclusive Cooperation Agreement provides that ConTherm acquires mineral rights in certain U.S. areas. ConTherm and E-T Energy will seek one or more partners for geological evaluations and pilot testing on ConTherm's properties within the U.S. areas covered by the agreement. Industry partners will have the option to purchase area-specific working interests and ET-DSP™ licenses upon a successful pilot test in each exclusive cooperation area.

President and CEO Bruce McGee commented, "We are excited to formalize our strategic relationship with ConTherm. We believe that the ConTherm team's early-mover experience and successful track record in large-scale U.S. resource plays will bring significant resource barrels to E-T Energy. We also believe that ET-DSP™ will be an important technology in sustainably developing shallow heavy oil and bitumen in the U.S. as well as Alberta's oil sands. This agreement is a major extension for the proposed application of ET-DSP™ and we look forward to reporting on our progress."

About E-T Energy Ltd.

E-T Energy is a private, Calgary-based company focused on bitumen extraction from the oil sands and heavy oil recovery through the use of the proprietary, efficient, and environmentally friendly ET-DSP™ process. E-T Energy is currently field testing the ET-DSP™ in the Athabasca Oil Sands in Alberta. The ET-DSP™ process offers several advantages that will make it the technology of choice for a significant quantity of bitumen and shallow heavy oil resources that currently do not have 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.

About ConTherm

ConTherm Management, LLC is a private, Texas-based company focused on assembling shallow heavy oil and bitumen resources using the ET-DSP™ process. ConTherm also manages a partnership with an equity investment in E-T Energy.

Website: www.e-tenergy.com

For further information on E-T Energy, please call Dr. Bruce McGee, CEO, at 403-569-5110 or Rob Pearce, CFO, at 403-569-5112.