



FOR IMMEDIATE RELEASE:

Richards Oil & Gas Limited Announces Resignation of Officers

Calgary, Alberta, May 15, 2008 -- Richards Oil & Gas Limited (the "Company"), (TSX Venture: RIX) announces that Mr. Brad Van Den Bussche, Vice President Exploration and Mr. Eric Allen, Vice President Operations have tendered their resignations as Officers of the Company. Mr. Brad Van Den Bussche's resignation is effective June 1, 2008 and Mr. Eric Allen's resignation is effective June 15, 2008. Both are resigning from Richards Oil & Gas Limited to pursue international opportunities. Both Mr. Van Den Bussche and Mr. Allen will be available to the Company on a consulting basis and Mr. Van Den Bussche will remain a Director of the Company.

The Company is actively recruiting for the appropriate technical resources to execute its business plan.

Richards Oil & Gas Limited (www.richardsoilandgas.com) is a Calgary-based exploration company, involved in the development of crude oil and natural gas, with an emphasis on the exploitation of coal bed methane ("CBM"). The Company's strategy is use its significant land base and experience in the development of CBM projects to capitalize on opportunities that create both short-term cash flow and long-term value for its shareholders by balancing higher risk exploitation with lower risk development opportunities and earning additional land positions where ever possible.

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*The TSX Venture Exchange has not reviewed and does not accept responsibility
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