

RIDGEWAY PETROLEUM EXTENDS LOWEST KNOWN GAS

Listed: TSX Venture Exchange (Symbol: RGW)

Houston, April 17, 2007--Ridgeway Petroleum Corp. (the "Company") is pleased to provide an update to the 12 well winter drilling program initiated earlier this year.

To date, the Company has completed the drilling of 5 wells and is currently engaged in drilling operations on 3 additional wells. In addition, the Company has completed testing on four of the wells and is continuing with test operations on one other well.

Since the last update of April 10, 2007 the Company has initiated testing of the fractured Basement zone beneath the Granite Wash interval in the 11-06-31 well that had previously encountered gas shows while drilling. The well is being open hole tested over the interval from 2,530 ft to 2,666 ft at a stabilized, natural, rate of 0.3mm cubic feet per day at 180 lbs flowing tubing pressure. The results of the testing to date has confirmed that the basement fractures seen in this well are gas charged and can be expected to contribute to additional reserves and productivity. The Company will review performing a low pressure fracture treatment over this interval later this summer that could significantly increase this rate.

The results of this test program has confirmed the extension of the field limits to the northeast and has also extended the lowest known gas by an additional 55ft to a depth of 4,250ft above sea level. Further step out wells that may be drilled at a later date could lead to a further extension of area and lowest known gas.

The Company also reports that it is currently running intermediate casing on the 11-07-31 and the 11-18-31 wells after each well penetrated the very top of the Fort Apache interval with strong CO₂ gas shows being encountered in each well. We will provide additional updates to these wells once total depth has been reached.

The test results to date has now confirmed that natural production from the Ft Apache, Amos Wash, Granite Wash and fractured Basement reservoirs can occur without reservoir stimulation, and based on past results could be significantly improved with low pressure fracture treatments and potentially, horizontal completions.

Ridgeway Petroleum is a development stage, enhanced oil recovery (EOR), company that controls approximately 200,000 acres of land within the St Johns Helium/CO₂ field in Arizona and New Mexico where the Company is developing what is thought to be the largest undeveloped resource of helium and carbon dioxide gases in North America. Independent engineering firms have estimated that the St Johns field contains approximately 15 trillion cubic feet of in place resources, with a potential recoverable resource of 5 trillion cubic feet. Development of the project could result in the Company becoming one of North America's largest CO₂ suppliers and EOR producers. The Company's strategic focus for CO₂ delivery and EOR production is the Permian Basin where significant potential exists for enhanced oil recovery from mature, depleted oil fields.

For more information visit our Website at www.ridgewaypetroleum.com, or Retail Investors please call Don Currie on 1-888-990-3551

Institutional Investors please call Jonathan Buick at The Buick Group on 1-877-748-0914
Or email jbuick@buickgroup.com

ON BEHALF OF THE BOARD OF DIRECTORS



Barry D Lasker, CEO

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.