

## RIDGEWAY PETROLEUM APPOINTS CHIEF FINANCIAL OFFICER

Listed: TSX Venture Exchange (Symbol: RGW)

Houston, March 01, 2007— The Board of Directors of Ridgeway Petroleum Corp. (the "Company") is pleased to announce that the Company has appointed W. Kyle Willis as Vice President, Treasurer and Chief Financial Officer of Ridgeway Petroleum Corp. and its subsidiaries.

Mr. Willis has over 30 years of financial executive experience with companies engaged in oil and gas exploration, oilfield service and oilfield equipment manufacturing, principally in the US and Canada. Mr. Willis has served as chief financial officer of four public companies listed on exchanges in the US and Canada. Prior to joining Ridgeway, Mr. Willis was Vice President Finance for two years with Gulf Energy Management Company, a subsidiary of Harken Energy Corp. engaged in oil and gas exploration in the United States. From 2001 through 2004, Mr. Willis was Vice President and Chief Financial Officer of TransAtlantic Petroleum Corp., an oil and gas exploration company with operations in the US, Nigeria and Egypt. Mr. Willis served as Vice President of DrillTube International, Inc., a drill pipe manufacturing company and subsidiary of Weatherford International from 1997 until 2002. From 1992 through 1996, Mr. Willis was Executive Vice President, Chief Financial Officer and Director of Buttes Resources, Inc., with exploration activities in the US and Canada, agriculture activities in California and providing offshore drilling services in the Gulf of Mexico.

Mr. Willis holds a Bachelor of Business Administration in Accounting from Texas A&M University and is a Certified Public Accountant licensed in the State of Texas.

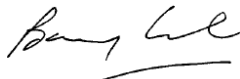
Ridgeway's President and CEO Mr. Barry Lasker reports "The Company is very pleased to have Kyle join the team at Ridgeway. Kyle's experience in the oil and gas industry and his knowledge of accounting, financial and corporate governance will greatly help the Company as it executes its plan to become one of the largest enhanced oil recovery (EOR) resource companies in the Country."

Ridgeway Petroleum is a development stage, enhanced oil recovery (EOR), company that controls approximately 200,000 acres of land within the St Johns Helium/CO<sub>2</sub> 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 CO<sub>2</sub> suppliers and EOR producers. The Company's strategic focus for CO<sub>2</sub> 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](http://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](mailto: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.