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## **Velo Energy Provides Corporate Update**

**Vancouver, June 30, 2008:** Velo Energy Inc. ("Velo" or the "Company") (TSX Venture Exchange-VLO) provides the following update:

### **Resignation of Director**

Darrell Brown has resigned as a director of the Company. The Board of Directors of Velo will soon consider other candidates to replace Mr. Brown.

### **About Velo Energy Inc.**

Velo is an emerging oil and gas company engaged in the exploration for, development and production of natural gas and oil in the western sedimentary basin.

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**The TSX-V has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.**