

# VELO ENERGY INC.

## Velo Energy Inc. Announces Board Appointments

**Vancouver, Canada, August 19, 2009** – The Board of Directors of Velo Energy Inc. (“**Velo Energy**” or “**the Company**”) (TSX-V: VLO) advises of several changes to its Board and senior management team. Effective immediately, Mr. Arthur Millholland, Mr. William Smith and Mr. Gareth Noonan have been appointed to Velo Energy’s Board of Directors. They replace Mr. Charanjit Hayre, Mr. Tony Chan and Mr. Wan Jung who tendered their resignations simultaneously to the appointments in order to facilitate the Company’s new strategic direction. The Board wishes to thank Messrs. Hayre, Chan and Jung for their past service to the Company. Mr. Donald Gee remains as a Director.

The Company also announces that Mr. Gareth Noonan has been appointed as Chief Financial Officer; Mr. William Smith has been appointed as Executive Vice President; and Ms. Aleksandra Owad has been appointed as Chief Accounting Officer. Mr. Noonan has worked in the financial industry for the past 11 years, most recently with Merrill Lynch & Co Inc. in London, England. Mr. Smith and Ms. Owad served in the same roles previously with Oilexco Incorporated.

### **About the Company**

Velo Energy’s shares are listed for trading on the TSX Venture Exchange (TSX-V) under the symbol “VLO”.

### **On Behalf of the Board of Directors**

Mr. Arthur Millholland, President and CEO

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