



## **Echo Energy Canada Inc. Completes Private Placement**

Listing and Symbol: TSX Venture Exchange – “EEI”  
Issued Common Shares: 60,208,086

TORONTO, CANADA, March 6, 2008 – Echo Energy Canada Inc. is pleased to announce that it has completed a private placement of 6,000,000 common shares, at an issue price of \$0.25 per common share, and 1,428,571 flow-through common shares, at an issue price of \$0.35 per flow-through common share, for gross proceeds of \$2 million. The flow-through common shares constitute flow-through shares (as defined under the Income Tax Act (Canada)) and all proceeds from the sale and issue of such securities will be used for eligible expenditures in connection with the further exploration of Echo Energy’s natural gas reserves. Echo intends to use the balance of the proceeds to finance the development of its natural gas reserves.

5,000,000 common shares and 857,143 flow-through common shares were issued to Salvatore Fuda, the chairman of the Corporation, with the balance issued to private investors. The shares to Mr. Fuda were issued pursuant to an order of Mr. Justice Morawetz of the Ontario Superior Court of Justice in connection with the ongoing litigation between, among others, Mr. Fuda and the Corporation. The transaction was approved by a majority of the board of the directors, with Messrs. Salvatore Fuda, Joseph Fuda and Oliver Nepomuceno voting against or abstaining.

All shares issued under the private placement are subject to resale restrictions under applicable securities laws and the policies of the TSX Venture Exchange, which shall expire July 6, 2008.

### About Echo Energy

Echo Energy is a publicly traded energy company with revenue producing natural gas production operations near Port Burwell Ontario, Canada on the shores of Lake Erie.

### Company Contact

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

*Certain statements in this press release are forward-looking statements including specifically forward-looking statements relating to the use of proceeds of the private placement and the closing of the balance of the private placement. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable by Echo at the time of preparation, may prove to be incorrect. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors, which may cause actual events to vary from the information provided herein. Such factors include, but are not limited to: general economic, market and business conditions; industry capacity; competitive action by other companies; fluctuations in oil and gas prices; the results of exploration and development drilling and related activities; the uncertainty of estimates and projections relating to productions, costs and expenses; uncertainties as to the availability and cost of financing; fluctuations in currency exchange rates; the imprecision in reserve estimates; risks associated with oil and gas operations, such as operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; the weather in the Company's area of operations; the ability of suppliers to meet commitments; changes in environmental and other regulations; actions by governmental authorities including changes in laws and increases in taxes; decisions or approvals of administrative tribunals; the effect of acts of, or actions against international terrorism; and other factors, many of which are beyond the control of Echo. Except as required by applicable securities legislation, Echo Energy undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*