

CANOEL INTERNATIONAL ENERGY Ltd



NEWS RELEASE

CANOEL ANNOUNCES RESIGNATION AND NOMINATION OF CHIEF FINANCIAL OFFICER

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FOR IMMEDIATE RELEASE

(TSXV: CIL)

March 23, 2009 - Calgary, Alberta – Canoel International Energy Ltd. ("Canoel" or the "Corporation") (TSX VENTURE: CIL) announces that for family reasons, Christopher Gulka has resigned as Chief Financial Officer of the Corporation and Steve Austin has been appointed Interim Chief Financial Officer until a permanent appointment is made. Mr. Austin, is a CA with 25 years of experience in energy accounting and is a partner of Energy Accounting Services Inc. which provides accounting services to the Corporation.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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