



FOWLER OIL & GAS CORPORATION
Alaska Office

COMPANY STATEMENT

March 19, 2008

The Anchorage Daily News published a story today regarding Native American Energy Group (NAEG) and a tie between Fowler Oil & Gas (FOG) and NAEG.

Fowler Oil & Gas Corporation applied for the Matsu Borough drilling permit in its own capacity. Native American Energy Group was never an applicant or co-applicant with Fowler Oil & Gas. Fowler Oil & Gas formed a strategic relationship with NAEG to provide development support services.

While we sympathize with NAEG and the issues they are trying to address and solve, our company is not affected by the recent action taken by the SEC against NAEG and the other 25 companies. We continue with our plan for drilling for CBM gas in the Matanuska Valley. Fowler Oil & Gas received its Borough drilling permit on October 1, 2007, and has just posted the bond with the Alaska Oil & Gas Conservation Commission for our State drilling permit. NAEG's SEC matter does not affect the validity of the Fowler Oil & Gas permits, nor its efforts to bring a new energy resource to Alaska.

Fowler Oil & Gas was founded by the Fowler Family who has been in the Valley since the mid-fifties. Our family has always maintained an impeccable reputation, and intends to be here and do so for the next fifty years as well. Regardless of how hard we work to comply in good faith, we understand and appreciate that as the first recipient of a CBM drilling permit under the new Mat-Su ordinance, there will always be critics and doubters. We accept that. The Fowler family remains motivated by other predecessor companies that were pioneers in their exploration initiatives that faced similar criticism and doubt, but ultimately provided significant economic growth to our state.

Fowler Oil & Gas is attempting to create a new industry in the Cook Inlet that provides clean fuel, uses eco-friendly drilling technology, lowers fuel and power costs and creates new jobs.

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