



**SEVEN GENERATIONS
ENERGY LTD.**

**Result Energy Inc. Expands Land Position
and Secures a Second Major Industry Partner in the
Horn River Basin Shale Gas Project**

CALGARY, ALBERTA, August 14, 2008

Result Energy Inc. ('Result'; TSX-V: RTE) is pleased to announce that it has entered into a second agreement with a major oil and gas entity, and has acquired a 10% working interest in 25 additional sections in the Horn River Basin, northeastern British Columbia. This increases Result's exposure to 83 gross (43.3 net) sections in this highly prospective new shale gas play.

- Result has entered into an agreement dated August 14, 2008 with Seven Generations Energy Ltd. ("7G") (the "Agreement"). 7G is a major private petroleum company, which was successful in acquiring 25 gross contiguous sections of mineral rights at a recent BC land sale. Under the terms of its agreement, Result has committed to pay \$5 million to acquire a 10% working interest in this land block.
- Preliminary plans for this project area include the drilling of at least 2 (0.2 net to Result) vertical shale gas wells in the Q1-09 period. Horizontal well legs may also be drilled in the Devonian shale this winter, depending on favorable drilling results, weather, and equipment availability.
- Result will fund the land acquisition through a private placement of common shares to 7G at a deemed price of \$0.533 per share, which represents the trailing weighted average market price of Result's common shares for the 20 business days up to and including the date of the land sale. Subject to regulatory approval, Result expects to issue 9,380,863 common shares from treasury, which will increase Result's issued and outstanding shares to 72,868,523.
- As a result of this land acquisition, 7G will own approximately 12.9% of Result's outstanding common shares, and will thus be considered an insider of Result under applicable securities laws. 7G is acquiring these shares for investment purposes only, and at this time does not have an intention to acquire additional common shares.
- The land acquired is in the Dilly Creek area, which is regarded as one of the more prospective regions within the Horn River Basin for shale gas potential. The joint venture lands are believed to contain more than 125 meters of prospective Muskwa-Evie shales and are located less than 20 kilometers from the prolific Trail a-26-G well, which earlier this year reportedly had

gas flow rates of up to 5 million cubic feet per day after fracture stimulation of the Muskwa shale section.

- Result's estimated share of the capital costs for the Q1-09 two-well program, in addition to seismic related activities, is \$3 million.
- This transaction, in conjunction with a recently announced separate joint venture with a major public energy Trust, gives Result exposure to 83 gross sections (43.3 net) in the exciting Horn River Basin. Result's land position is concentrated in the east side of the Horn River Basin, close to the major points of access and is focused on three separate project areas, which are within an 85 km range. This will diversify Result's exploration, access, and infrastructure risks on this regional play.

Investors are cautioned that this news release contains forward looking information. Such information is subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, as no assurances can be given as to future results, levels of activity or achievements.

Result Energy Inc. is a publicly traded Canadian energy company involved in the exploration and development of oil and gas properties in western Canada. Result trades on the TSX Venture Exchange under the symbol "RTE".

Seven Generations Energy Ltd is a privately funded Calgary based company whose focus is unconventional oil and gas resource development.

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

For further information, please contact:

William Matheson
President & CEO
Result Energy Inc.
Suite 2010, 355 4th Avenue SW
Calgary, T2P 0J1
403-777-0007

Pat Carlson
President & CEO
Seven Generations Energy Ltd.
Suite 200, 706 7th Avenue SW
Calgary, T2P 0Z1
403-718-0700