



## **ROLLAND ENERGY ANNOUNCES PRIVATE PLACEMENT**

**Montreal, Québec, May 21, 2007** – Rolland Energy Inc. (TSX-V: ROE) announced today that it has completed a private placement of convertible debentures for aggregate gross proceeds to the Corporation of \$600,000.

The Corporation had capped the private placement at \$600,000. Michael McLellan, President and Chief Executive Officer said, “This private placement provides the Corporation with the working capital it needs in the short-term to carry out due diligence on the Kentucky Shale Gas Assets, to meet its obligations under its farmin agreements in Alberta and to continue the scheduled re-development of our properties in Manitoba”.

The debenture coupon yields 10% per annum with non-cumulative interest payable in arrears once per annum. The convertible debentures will be automatically converted into units composed of an equal number of shares and warrants ten trading days following the consolidation of the Corporation’s common shares, or otherwise will mature two years from the closing date.

The number of post-consolidated common shares comprised in the units shall be determined based on a debenture conversion price equal to the 10-day volume weighted average price of the common shares following the consolidation of the common shares less the maximum discount permitted by the TSX Venture Exchange. Each warrant comprised in the units will entitle its holder to purchase one additional common share for a period of two years following the closing date at an exercise price equal to a 10% premium to the 10-day volume weighted average price of the common shares following the consolidation of the common shares.

In connection with the private placement, the Corporation paid finder’s fees of an aggregate of \$33,000 to various arms-length persons.

Under applicable securities laws and the policies of the TSX Venture Exchange, all securities issued in connection with these private placements are subject to a four-month hold.

**ABOUT ROLLAND ENERGY INC.** – [www.RollandEnergy.com](http://www.RollandEnergy.com)

Rolland Energy is a public energy company focused on acquiring and developing oil and gas properties in North America, building shareholder value through growth.

**For more information, please contact: Michael McLellan, 514.333.9292**

### **Forward looking statements:**

*Statements included herein, including those that express management's expectations or estimates of our future performance, constitute "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements are based on assumptions and estimates that are subject to various risks and uncertainties including but not limited to the risks disclosed under the heading "Business Risks" in the Corporation's periodic filings with Canadian securities regulators, including most recently in its Management Discussion and Analysis for the period ended June 30, 2007 available on SEDAR. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statements.*

“The TSX Venture Exchange has not reviewed this release and therefore does not accept responsibility for its adequacy or accuracy.”