



GALE FORCE PETROLEUM CONVERTS \$712,250 IN SHARES FOR DEBT TRANSACTIONS

Montreal, September 4, 2008 – Gale Force Petroleum Inc. (TSX-V: GFP, the “Corporation”) today announced that it has signed agreements with trade creditors to settle debts totalling \$712,250 by the issuance of 1,424,500 common shares of the Corporation at a price of \$0.50 per share. The shares to be issued will be subject to a four-month hold period.

“We very much appreciate the support of these creditors, and I think it demonstrates a belief in the prospects of the Corporation by our suppliers, who are people inside the industry who know the industry best,” said Michael McLellan, President and Chief Executive Officer. “This issuance of shares for debts significantly reduces our short-term debts and brings us close to finalizing the clean-up of our balance sheet in accordance with the restructuring initiated by the Corporation last year. Also, issuing shares for debt comes with a much lower cost of capital and less dilution than by raising funds from equity via a private placement.”

The issuance of the common shares is subject to TSX Venture Exchange approval. Disinterested shareholder approval is also required for the payment of 154,500 common shares to two members of the board, Ron Bourgeois and Louis-Robert Lemire, who have agreed to be paid in shares in lieu of cash compensation for non-board related services, as they are not at arm’s length to the Corporation. This disinterested shareholder approval will be sought at the next Annual General Meeting of the shareholders. All other creditors with whom settlements have been reached are at arm’s length to the Corporation.

ABOUT GALE FORCE PETROLEUM INC. – www.GaleForcePetroleum.com

Gale Force Petroleum is a public oil and gas corporation focused on acquiring and developing oil and gas properties in North America, building shareholder value through growth.

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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 – especially but not limited to any geological or reservoir information not supported by a NI 51-101 report – are based on assumptions and estimates that are subject to various risks and uncertainties including but not limited to geological risk, engineering risks, market risk and 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 exercise 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.”