



KROES ENERGY INC. ANNOUNCES RESULTS OF TAKE OVER BID

Thursday, July 24, 2008, Calgary - Kroes Energy Inc. ("Kroes"), (TSXV: KRS) is pleased to announce that 9,494,271 shares, representing approximately 97% of the issued and outstanding shares of Vecta Energy Corporation ("Vecta"), have been tendered into the Offer to Purchase dated May 29, 2008. The Offer has now expired. The balance of the Vecta shares are to be compulsorily acquired pursuant to the Business Corporations Act (Alberta). In addition, the Vecta Debenture in the amount of \$850,000 was tendered into the Offer. Kroes has instructed Equity Transfer and Trust Company to take up and pay for the shares and debenture tendered. It is expected that on July 30, 2008 the Board of Directors and management of Kroes will be restructured as set out in the Offer to Purchase.

With respect to operational news, Kroes is also pleased to announce that the Crew 15-11-043-13W5M well in the Brewster area was completed and placed on production on July 2, 2008. The well is currently cleaning up and continues to recover frac fluids. Gross production is currently 2.85 MMcf/D. Kroes/Vecta has a 13.125% interest in the well or 374 MMcf/D (62 BOE/D). Crew has announced its intention to drill the first of several expected follow-up wells at 08-22-043-13W5M in August. Kroes/Vecta has a 7.5% interest in this location.

Kroes has also participated in the recent drilling of three gas wells in its shallow gas program in East Central Alberta. One of the wells is currently producing gas at a gross rate of approximately 600 Mcf/D (75 Mcf/D net to Kroes) while the other two wells are awaiting completion and tie-in. Kroes has a 12.5% interest in each of these wells. Kroes expects to participate in the drilling of a further two wells in August in which it also has a 12.5% interest and a further 2 or 3 wells later in the year in which it has a 25% interest. Kroes' production in the first quarter of 2008 averaged 96 BOE/D, prior to inclusion of production from the wells described above.

BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6MCF:1Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

FORWARD-LOOKING STATEMENTS

This disclosure contains certain forward-looking estimates that involve substantial known and unknown risks and uncertainties, certain of which are beyond Kroes' control, including: the impact of general economic conditions in the areas in which the Company operates, industry conditions, changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in commodity prices, foreign exchange or interest rates, stock market volatility and obtaining required approvals of regulatory authorities. In addition, there are risks and uncertainties associated with oil and gas operations; therefore, Kroes' actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking estimates and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking estimates will transpire or occur, or if any of them do so, what benefits, including the amounts of proceeds, that Kroes will derive from that.

FOR FURTHER INFORMATION PLEASE CONTACT THE COMPANY:

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To receive company news releases via e-mail, please advise admin@kroesenergy.com and specify "Kroes Press Releases" in the subject line.

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