

For immediate release
November 23, 2007

PetroWorth Updates Financing

Calgary, Alberta – PetroWorth Resources Inc. (CNQ:PTWR) (Frankfurt:T3F) announced today that the private placement financing announced on November 2, 2007 has been cancelled.

Although there were significant commitments from both institutional and retail investors to participate in the financing at \$2.70 per common share and \$3.10 per flow-through share, PetroWorth's management felt it was appropriate not to proceed in light of recent market conditions.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration drilling programs on these permitted properties, both in-house and through advantageous farm-in arrangements.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

