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TSX-V: POP

PETRO ONE COMMENCES DRILLING

Vancouver, British Columbia, June 6, 2011 - Petro One Energy Corp. (TSXV-POP) is pleased to report that it has commenced a summer drill program targeting light oil on several of its 100% owned oil and gas leases in Saskatchewan and Manitoba, Canada. Multiple wells are planned to test strong targets generated by both seismic and well log control. The Company plans to complete, and bring into production all successful wells by summer's end, and to lay out an extensive Phase 2 development and exploration program. We look forward to reporting results as they become available. The drill program is being managed by Chapman Petroleum Engineering Ltd. of Calgary, Alberta.

Viking property (J5)

Initially at least three wells are planned to target the Company's J5 property south of Dodsland, SK. The first well will twin an existing Viking oil well that was drilled in 1965 and flowed an average of 34.6 bpd oil. Log analysis shows that the Viking sand at this location is thick (approximately 10 m), and appears to be unusually porous and permeable, as confirmed by analysis of drill stem test and production data. Based on the production from the existing well on the J5 property, Petro One has already been credited with 214,000 bbl of NI 51-101 probable and possible reserves in the Viking (Petro One News Release October 14, 2010). This oil zone remains untapped, and Petro One looks forward to exploiting its full potential. Reservoir parameters are comparable to a vertical well in the Smiley field northeast of the J5 property that has cumulative production of over 390,000 bbl. Petro One has recently expanded its land position in this area by a factor of four.

A high-resolution seismic program shot by Petro One in March 2011 has confirmed the presence of a structurally favorable corridor within an extensive Viking sand fairway. Seismic has identified at least 13 strong drill targets on the property. The technical team believes that the probability of significantly upgrading and expanding the reserves on the property is excellent.

Frobisher-Alida property (J1)

The first well is planned to target the Frobisher-Alida reservoir on the west side of a prolific oil field with a vertical producer 1500 m northeast that averaged 500 bpd for its first three months, with cumulative production of 900,000 bbl to date. 3D seismic and well control have confirmed four strong drill locations in the Mississippian Frobisher-Alida limestone, which is characterized by prolific, long lived producers with excellent flow rates from both horizontal and vertical wells. The initial target to be

drilled is flanked on two sides by producers, one 100 m downdip with cumulative production of over 183,000 bbl, and the other 200 m updip with cumulative production of nearly 60,000 bbl. Petro One has already been credited with a NI 51-101 unrisks best estimate prospective resource of 500,000 bbl on this property (Petro One News Release October 14, 2010). The Company is optimistic that the first well has strong potential to both increase and upgrade this resource to reserve status.

Spearfish (Amaranth)-Mission Canyon-Lodgepole property (J4)

The first well is planned to target 3 prospective oil zones indicated by seismic in the Mississippian Mission Canyon and Lodgepole limestone, as well as the Triassic Spearfish (Amaranth) formation, a widespread tight sand reservoir that is currently the focus of more than half of current exploration activity in Manitoba, including the likes of EOG and Halliburton. The property is located directly between two oil fields that are producing from the Mission Canyon. The nearest well located only 470 m east of Petro One's J4 property had three month average initial production (IP) of 406.7 bpd, and a vertical producer 1 km west of the property had a three month IP of 103.8 bpd. The planned drilling is located on a seismically defined east-west trend that joins the two producing fields, and the probability of success is considered to be excellent. Petro One has already been credited with a NI 51-101 compliant unrisks best estimate potential resource of 228,000 bbl in the Mission Canyon alone (see Petro One News Release October 14, 2010). The Company has recently increased its land position in the area by a factor of five.

Other projects

Petro One continues to advance work on its other properties that cover a variety of plays across Saskatchewan and Manitoba, including the Cantuar, Bakken, Red River, and Mississippian carbonates. All of these are in close proximity to existing production and infrastructure. The Company looks forward to exploiting their full potential in subsequent programs. The Company has expanded its 100% controlled land position to 3145.64 ha, an increase of 41% since its January 13, 2011 News Release.

"We are very excited to commence the Company's first drill program," said Petro One President Peter Bryant. "Our technical consultants are confident that all three properties have excellent potential, and have already identified at least 23 strong drill targets. We believe the initial drill program will serve as a cornerstone upon which to build the company and shareholder wealth. We look forward to releasing results from this program as information becomes available. The Company is planning an aggressive Phase 2 development and exploration program, and assessing opportunities to both expand and lever its asset base to meet its future growth objectives."

ON BEHALF OF THE BOARD

"Peter Bryant"

President & Director

For further information, please visit the company's website at PetroOneEnergy.com or contact Jeff Stuart at 604 566 9089 or by email at info@petrooneenergy.com

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