



## **PRESS RELEASE**

**FOR IMMEDIATE RELEASE, THURSDAY, JUNE 1, 2006**

### **Storm Announces Closing of \$15.58 Million Bought Deal Financing**

**Storm Exploration Inc. (TSX – SEO)** – Storm Exploration Inc. is pleased to announce that it has closed its previously announced bought deal private placement of 1.9 million flow-through common shares at \$8.20 per flow-through common share, for gross proceeds of \$15.58 million. The proceeds of the private placement will be used to fund qualifying exploration activities.

The private placement has been completed in accordance with an agreement with a syndicate of underwriters led by FirstEnergy Capital Corp. and including Tristone Capital Inc., Wellington West Capital Markets Inc., BMO Nesbitt Burns Inc., CIBC World Markets Inc. and Salman Partners Inc.

Storm Exploration Inc. began oil and gas operations effective July 1, 2004. The Company is headquartered in Calgary, Alberta and is active in North-west Alberta and North-east British Columbia.

For further information: Brian Lavergne, President & CEO; Donald McLean, Chief Financial Officer, Telephone: (403) 264-3520, Fax: (403) 264-3552.

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