

PRESS RELEASE

FOR IMMEDIATE RELEASE, MAY 15, 2006

Storm Announces \$15.58 Million Bought Deal Financing

Storm Exploration Inc. (TSX - SEO) Storm Exploration Inc. is pleased to announce that it has entered into 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. Pursuant to the terms of the agreement, 1.9 million flow-through common shares will be issued on a bought deal private placement basis at a price of \$8.20 per flow-through common share for gross proceeds of \$15.58 million. Storm Exploration Inc. will apply the net proceeds of the issue for qualifying exploration activities. The issue is expected to close on June 1, 2006.

Once this equity issue has closed, Storm will have 41,842,000 shares outstanding on a basic basis and 43,953,000 shares outstanding on a fully diluted basis.

For further information:

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