



## NEWS RELEASE

### **HIGHPINE OIL & GAS LIMITED ANNOUNCES FIRST QUARTER 2008 RESULTS RELEASE, CONFERENCE CALL AND ANNUAL AND SPECIAL MEETING**

**Calgary, Alberta**, May 5, 2008 - Highpine Oil & Gas Limited (TSX: HPX) ("Highpine") will announce its first quarter 2008 results at the close of market on Tuesday, May 6, 2008. Highpine will host a conference call to discuss its first quarter 2008 results at 3:00 p.m. MDT on May 6, 2008. The call can be accessed toll free by dialing Canada and USA: 1-800-319-4610; Outside Canada and USA: 1-604-638-5340. Please dial in 10 to 15 minutes prior to the start of the call. The conference call will also be broadcast live over the internet on Highpine's website located at [www.highpineog.com](http://www.highpineog.com). Digital Playback will be available until June 6, 2008 in North America Toll Free: 1-800-319-6413, Pin Code: 6639 followed by the # sign.

Highpine also announces that its Annual and Special Meeting of Shareholders will be held at 10:00 a.m. MDT on Wednesday, May 7, 2008 at the Metropolitan Conference Center which is located at 333 – 4th Avenue S.W., Calgary, Alberta. At the meeting, Mr. Jonathan Lexier, President and Chief Executive Officer, will make a presentation of Highpine's 2007 activities as well as its current activities. An updated corporate presentation will be posted on Highpine's website prior to the market open on May 7, 2008.

Highpine is a Calgary-based oil and natural gas company engaged in exploration for and the acquisition, development and production of natural gas and crude oil in western Canada. Highpine's current exploration and development efforts are focused in the West Pembina Nisku and West Central Alberta Gas Fairway, both located in Central Alberta. The company's class A common shares trade on the Toronto Stock Exchange under the symbol "HPX".

#### **For further information, please contact:**

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