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NEWS RELEASE

Vancouver, B.C., June 29, 2009 – David Patterson, President of Coastport Capital Inc., announces that Coastport Capital has entered into a definitive purchase agreement, subject to TSXV approvals, to acquire certain producing natural gas properties located in South and East Central Alberta. The assets are being acquired from a private Alberta corporation for a purchase price of \$1.1 million (subject to adjustments) payable in cash.

Production from the properties is expected to be approximately 36 boe/day (barrels of oil equivalent per day) comprised of predominantly natural gas and associated liquids. Concurrently, Coastport executed an Area of Mutual Interest Agreement (“AMI”) with the Vendor wherein both parties wish to pursue certain opportunities to purchase crown lease rights and jointly drill wells in the area. This acquisition and signing of the AMI are the initial steps towards establishing a presence in the oil and gas business and additional acquisition opportunities are being evaluated at present.

ON BEHALF OF THE BOARD OF
COASTPORT CAPITAL INC.

David Patterson
President