



TSX Symbol: TSK
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NEWS RELEASE
TUSK makes Strategic Property Acquisition

Calgary, Alberta, February 1, 2005 – TUSK Energy Corporation ("TUSK") is pleased to announce that it has acquired an average working interest of slightly more than 40% in 12 sections (square miles) of oil and gas rights in northwest Alberta. The land block is located approximately 15 miles southwest of the Devonian exploration discoveries recently reported by the Company.

The lands are contiguous with a block of existing TUSK acreage containing a new pool Debolt gas discovery drilled by TUSK in the winter of 2003-2004. The 3-32-99-8W6M well (TUSK 43.75%) went on-stream in April 2004. Gross production has averaged 917 Mcfd from inception and current production is more than 1,100 Mcfd.

The purchase includes a well (02/15-35-99-8W6M) that tested 1 MMcfd from perforations in the Debolt. Two additional Debolt locations have been identified on a large 3-D (about 10 square miles) seismic database which was included in the acquisition. TUSK intends to tie-in the tested well and to drill one of the two defined locations prior to break-up.

The block also includes a new pool wildcat location for a 2,680 metre Precambrian test which TUSK expects to spud prior to mid-February.

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Forward Looking Statements - Some of the statements contained in this news release are forward-looking statements. Forward-looking statements may include, but are not limited to, statements concerning estimates of recoverable hydrocarbons, expected hydrocarbon prices, expected costs, statements relating to the continued advancement of the Company's projects and other statements which are not historical facts. When used in this document, and in other published information of TUSK, the words such as "could," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are indicative of a forward-looking statement. Although TUSK believes that its expectations reflected in the forward-looking statements are reasonable, the potential results suggested by such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Various factors, which could cause actual results to differ from these forward-looking statements, include the potential that TUSK's projects will experience technical and mechanical problems, geological conditions in the reservoir which may negatively impact levels of oil and gas production and changes in product prices and other risks not anticipated by TUSK or disclosed in TUSK's published material. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.



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