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NEWS RELEASE
TUSK UPDATES MEGA-VENUS ACTIVITY

Calgary, Alberta, February 7, 2006 – **TUSK Energy Corporation ("TUSK")** is pleased to provide an update on its activities in the Mega-Venus area of northwest Alberta.

New Wells

The first two wells of the winter 2006 drilling season, both of which are operated by TUSK, have been drilled through the Keg River Formation and cased to total depth. The first well, drilled in the Venus area at 11-7-101-8 W6M, is located 4.5 miles south of the 6-36-101-9 W6M gas/condensate discovery made by TUSK et al last winter and confirmed by production testing in January of this year. TUSK has a 50% working interest in both wells and in a 17 section land block which includes both the 6-36 and 11-7 wells. The 6-36 and 11-7 wells and the intervening lands are all covered by a 38 square kilometre 3-D seismic survey shot by TUSK in 2005.

The second well, a new pool wildcat located at 6-17-100-6W6M, is located 4.5 miles south of the 12-05-101-6 W6M Mega light oil discovery which was drilled in January, 2004. The 6-17 well has been drilled through the Keg River Formation and cased to total depth. TUSK has a 25% working interest in the well and a 50% working interest in 8 contiguous sections.

Completion Operations

TUSK has 2 service rigs under contract and working in the Mega-Venus area and completion operations on one of the new wells drilled and cased this year will commence later this week. As outlined in the TUSK news release of January 24, 2006, completion operations earlier this winter confirmed the 6-36 gas/condensate discovery of 2005 and provided information indicating minimal decline in reservoir pressure in the Mega 12-05 discovery well after production of more than 50,000 barrels of light oil from the Keg River zone.

Drilling Operations

TUSK now has three drilling rigs in the area and operations on the third, fourth and fifth wells of the current winter program are expected to be underway shortly.

The drilling rig used on the 11-7 operation has commenced operations at 8-6-101-6 W6M where it will re-enter a well drilled and cased to 1,936 metres last year prior to the end of the 2005 winter drilling season. The well will be deepened to approximately 2,650 metres evaluate the Keg River

zone in an area covered by 3-D seismic purchased by TUSK.

The drilling rig used on the 6-17 operation is being moved to 12-22-101-7 W6M where it will drill a well to evaluate the Keg River zone in an area covered by a 53 square kilometre 3-D seismic survey shot by TUSK in 2005.

A third drilling rig, newly built and contracted to TUSK for three years, has arrived in the area and has commenced drilling a wildcat well approximately 17 miles to the northwest of the Venus 6-36.

Pipelines

TUSK has initiated construction of two 6" pipelines. The first is a gas/condensate line in the Venus area to tie-in the 6-36 and 11-7 wells. This new line will facilitate the movement of hydrocarbons from the Venus area and from areas to the west which will be drilled later this winter and in subsequent drilling seasons. The line will have a total length of approximately 25 kilometres (15 miles). The second line, which will link the 6-17 well to the Mega field area, is approximately 6 kilometres (3.5 miles) in length.

Seismic

Two 3-D programs covering 53 and 59 square kilometres respectively are planned for this winter. The first program, being shot in the general Venus area to the west of the land block containing the 6-36 and 11-7 wells, is underway. The second program, to be shot south of the original Mega discovery area, will include the 6-17 well drilled through the Keg River and cased last week.

Once the two current 3-D surveys are finished, TUSK will have access to six surveys with aggregate 3-D coverage of 283 square kilometres (110 square miles) in the general Mega-Venus area.

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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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