



TSX Symbol: TSK
March 30, 2006

NEWS RELEASE
TUSK Mega-Venus 2006 Winter Program Summary

Calgary, Alberta, March 30, 2006 – TUSK Energy Corporation ("TUSK") is pleased to report on a very successful program in the Mega-Venus area of northwest Alberta during the past winter.

Highlights

- new Keg River light oil discovery at Gutah (46° API)
- drilled two more wells into Mega light (52° API) oil pool
- 3 wells at Mega-Gutah have production capability in excess of 1,000 bopd
- shallow discovery at Gutah
- MRL expanded to 60 m³/day per well (377 bopd) for all wells in Mega pool
- drilled seven Keg River wells and one shallow well
- shot 112 km² of 3-D seismic
- built total of 32 kilometres (20 miles) of 6" pipeline
- pre-ordered components for new battery facility

Expansion of Mega Pool

The Mega Keg River light oil (52° API) pool was discovered by the drilling of the TUSK Mega 12-5-101-6 W6M well in the winter of 2004 developed by a well at 3-6-101-6 W6M in the winter of 2005. Two wells (8-6 and 16-31) were drilled and cased through the Keg River target zone this winter. Two of the wells in the pool (8-6 and 12-5) are capable of production rates in excess of 1,000 bopd based upon internal evaluations of production test data. The AEUB increased the Maximum Rate Limitation ("MRL") for all wells in the Mega pool to 60 m³ of oil per day (377 bopd) in early February. TUSK has a 50% working interest in the Mega pool.

Venus Development & Pipeline

The Venus Keg River gas/condensate pool was discovered by the drilling of the TUSK Venus 6-36-101-9 W6M well the winter of 2005. This winter the discovery well was production tested at approximately 1 MMcf/d of natural gas with about 45 barrels per day of condensate and the 11-7 well was drilled and cased 4.5 miles to the south. This winter, approximately 14 miles of new 6" pipeline was constructed to facilitate production from the Venus area which should be on-stream by July. TUSK plans to drill additional development wells in the Venus area next winter. TUSK has a 50% working interest in the Venus pool.

Gutah New Pool Discovery

The Gutah light oil pool (46° API) was discovered by the drilling of the TUSK Gutah 6-17-100-6 W6M well this winter (news release March 21, 2006). Internal evaluation of test data indicates a production capability for the new well of more than 200 m³/day (1,260 bopd). TUSK plans additional deep drilling in this area next winter to develop the pool. A 4-mile extension of the Mega pipeline to facilitate production has been completed. A 53 km² 3D seismic survey, which covers all prospective lands at Gutah has been processed and is being interpreted. TUSK has a 25% working interest in the Gutah discovery well and a 50% working interest in approximately 6 additional prospective sections.

Gutah Shallow Discovery

A shallow zone tested hydrocarbons when evaluated while drilling the Gutah 6-17 deep test. A second Gutah well was drilled to the shallow objective in March and TUSK plans to tie it in for production during the second quarter.

North Mega Area

Two wells were drilled this winter to the north of the Mega pool. The 12-22-101-7 W6M well, drilled about 5 miles northwest of Mega, is dry and abandoned. The 10-20-101-6 W6M well, located about 3 miles north of Mega, has been drilled and cased to a total depth of 2,440 metres. The well will not be completed until next winter. TUSK has a 50% working interest in both wells.

Pyramid Area

The TUSK Pyramid 2-34-103-10 W6M well, located about 14 miles to the northwest of the Venus discovery well and 26 miles to the northwest of Mega, was drilled and cased to total depth. The well has been perforated and tested and is not productive. TUSK has a 50% working interest in the Pyramid well.

Tanghe Area

A 59 km² 3D program at Tanghe, approximately 5 miles west of the Venus pool, was substantially completed during the winter. One or more Keg River tests will be drilled at Tanghe next winter. TUSK has a 50% working interest in this area.

Battery

Construction of a modular battery facility to handle fluid volumes coming out of the Mega-Venus area is underway. Modules will be assembled in the field at the southern terminus of the Mega and Venus pipelines during the second quarter and the facility is expected to be operational by the end of June. The facility has been initially designed to handle about 1,500 barrels of fluid per day with a treater capacity of 3,000 bopd. The modular facility will be expanded in the future as produced volumes increase. Production through the facility, restricted by MRL's, is expected to be at least 1,200 bopd.

Eight Wells Drilled

Unseasonably warm weather and high levels of field activity provided challenges in accessing services. As a consequence, TUSK was able to access only three of the five deep rigs planned and drilled less wells than expected. A total of seven penetrations of the primary target zone (Keg River) and one shallow hole were drilled. The shallow well and six of the seven deep tests were cased to total depth.

Drilling Rigs Contracted

TUSK now has two rigs under long-term contract. The third rig to arrive in the Mega-Venus area was a new telescoping double contracted to TUSK for three years starting at the time of delivery in late January of this year. The Company has recently entered into another long-term commitment contracting a new telescoping double to be built this year and delivered in early January, 2007.

Webcast

TUSK will hold a webcast today at 1:30 PM Calgary time (3:30 PM EST) to allow interested parties the opportunity to hear management discuss the Mega-Venus winter program. The webcast is being organized by Vcall and can be accessed through the TUSK website at www.tusk-energy.com or at www.InvestorCalendar.com. The webcast will be available for replay until May 1, 2006.

TUSK CONTACTS:

Norman W. Holton

Chairman and Chief Executive Officer

Phone: (403) 264-8875

OR

Gordon K. Case

Vice President, Finance & Chief Financial Officer

Phone: (403) 264-8875

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.



1900, 700-4th Avenue S.W., Calgary, Alberta, T2P 3J4
Phone: 403-264-8875 Fax: 403-264-8861 www.tusk-energy.com