



NEWS RELEASE

March 31, 2008
TSX Symbol - TSK

NORTHEASTERN BRITISH COLUMBIA ASSET SWAP COMPLETED

TUSK Energy Corporation ("TUSK") is pleased to announce that it has completed the northeastern British Columbia asset swap transaction as previously announced on March 7, 2008.

TUSK is engaged in the acquisition, exploration, development and production of oil and natural gas reserves in three focus areas in the north-western part of the Western Canadian Sedimentary Basin. TUSK is developing natural gas production in the Conroy area of north-eastern British Columbia and light oil and natural gas in the Mega/Gutah and Peace River Arch areas of northern Alberta.

For further information please contact:

John Rooney, Chief Executive Officer (403) 264-8875

Michael Makinson, VP Finance and Chief Financial Officer (403) 264-8875

Or visit TUSK's website at www.tusk-energy.com