

For immediate release  
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### **PetroWorth Elaborates on Farm-in Agreement with Corridor Resources Inc.**

Calgary, Alberta – Further to the news release issued on Friday, August 3, 2007, PetroWorth Resources Inc. (CNQ:PTWR) (Frankfurt:T3F) is pleased to provide some background and greater detail on the farm-in agreement it has reached with Corridor Resources Inc. (TSX:CDH)

First, PetroWorth has a 100% working interest in six oil and gas exploration and development licenses on the eastern half of Prince Edward Island, covering some 444,000 acres. These lands are the closest onshore properties to the East Point 49 well, which was drilled about 13 kilometres off the northeastern shore of Prince Edward Island by Hudson's Bay Oil and Gas Ltd. ("HBOG") in 1974. East Point 49 test flowed at between 5.4 and 8 million cubic feet of natural gas per day and was estimated by HBOG to have 77 billion cubic feet of gas in place. The discovery was deemed to be non-commercial primarily because it is located offshore, where drilling and production costs and risks are significantly higher than for onshore drilling. By contrast, such a discovery onshore has the potential to be of commercial value.

In 2003, PetroWorth conducted an extensive 2-D seismic program on its PEI licensed properties, which led to a 25,000-acre 3-D seismic project on the property covered by its Exploration License 03-02 (EL 03-02 – see attached map, covering some 176,056 acres). This was the largest 3-D seismic project ever conducted onshore eastern Canada. The data generated from this project reveals a number of structures with hydrocarbon bearing potential.

Over the past few months, Corridor Resources has been evaluating PetroWorth's seismic data, which led to last week's decision by Corridor to farm-in on EL 03-02 as per the Data Exchange and Option Agreement announced on May 10, 2007.

Under the terms of the agreement, Corridor will drill a well (the "Commitment Well") on EL 03-02 to a minimum depth of 2,800 metres. Corridor will pay 100% of the costs of this well. In its August 3, 2007 news release, Corridor indicated that it expects to commence drilling on EL 03-02 in mid-September, 2007.

Once the Commitment Well is drilled, Corridor has the option to drill second and third exploratory test wells on EL 03-02 prior to October 1, 2008. Corridor and PetroWorth will each pay 50% of the costs of these wells. Once these wells have been drilled, Corridor will have earned a 50% working interest in EL 03-02.

After earning into EL 03-02, Corridor has the option to drill two more wells on the other five PEI licensed properties held by PetroWorth. Corridor will pay 100% of the costs of these wells, which will earn Corridor a 50% working interest in all of the remaining four licenses.

“We are excited by Corridor’s decision to exercise its option to farm-in on our licensed properties in Prince Edward Island,” said Neal Mednick, president of PetroWorth. “Corridor is clearly the leader in natural gas exploration and development onshore eastern Canada. They bring a remarkable track record of success and a great deal of technical expertise, particularly in the area of fracking formations. Their decision to farm-in on PEI validates the quality of the scientific data PetroWorth has obtained and confirms the worthiness of our strategy to take a very deliberate, scientific approach to all of our licensed properties onshore eastern Canada. We look forward to a long, productive and mutually beneficial relationship with Corridor.”

### **New Brunswick Drilling Program Update**

As previously announced, PetroWorth is on track to commence drilling the first of three exploratory wells on its licensed property in New Brunswick. The company has commissioned the Precision Drilling Rig #176, which is now stationed in New Brunswick.

PetroWorth’s New Brunswick property is located northeast of the McCully field where Corridor has drilled 24 successful wells with zero dry holes. Corridor is currently producing about 30 million cubic feet of gas per day from the Hiram Brook formation in the McCully field. All three of PetroWorth’s wells will delve into the Hiram Brook, Fredericks Brook and Dawson formations.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration programs on these permits, both internally generated and through advantageous farm-in arrangements.

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