

"PetroWorth Closes Oversubscribed Private Placement Financing"

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CALGARY, ALBERTA--(CCNMatthews - Feb. 28, 2007) - PetroWorth Resources Inc. (CNQ:PTWR) (FRANKFURT:T3F) is pleased to report that its non-brokered private placement financing, previously announced on February 8, 2007, has closed. The financing was oversubscribed with gross proceeds totaling \$3,529,488 upon the issuance of 4,307,871 common shares at \$0.55 per share and 1,933,599 flow through shares at \$0.60 per share.

Sprott Asset Management subscribed for \$2 million of common shares and an institutional investor in Calgary subscribed for \$1 million of flow through shares.

Neal Mednick, president of PetroWorth, commented, "The support for this financing, especially from institutional investors, is a strong endorsement of the impressive roster of onshore properties PetroWorth has amassed in eastern Canada. The bulk of the proceeds will be used to conduct a concerted oil and gas exploration drilling campaign on these properties, commencing this summer in New Brunswick."

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 drilling programs on these permitted properties, both in-house and through advantageous farm-in arrangements.

PetroWorth Resources Inc.

www.petroworth.com