

PRESS RELEASE

REECE ENERGY AGREES TO ACQUIRE MORE LAND IN DODSLAND PLAY

July 25, 2008 – Medicine Hat, AB – Reece Energy Exploration Corp. (TSX-V/RXR) (“Reece”) is pleased to announce that it has signed a purchase and sale agreement in which it will acquire a 100% working interest in an additional 760 acres of mineral rights adjoining its existing Viking light oil play near Dodsland Saskatchewan. Included with this acquisition are 30 producing vertical oil wells, with total production of approximately 50 bbl/d. The total purchase price for this acquisition is \$5.75 million.

The acquisition of this land will allow Reece to drill an additional 9 horizontal wells in the field. The effective date of the acquisition is August 1, 2008, and it is expected to close on or about August 15, 2008.

“Due to the proximity of this acquisition to Reece’s most productive wells in the area, we are expecting similar results from wells drilled on this new acreage” said Lorne Swalm, President and C.E.O. of Reece Energy.

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Reece is a publicly held oil and gas company headquartered in Medicine Hat, Alberta, Canada that trades on the *TSX Venture Exchange* under the symbol “RXR”.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Certain statements in this news release including (i) statements that may contain words such as “anticipate”, “could”, “expect”, “seek”, “may” “intend”, “will”, “believe”, “should”, “project”, “forecast”, “plan” and similar expressions, including the negatives thereof, (ii) statements that are based on current expectations and estimates about the markets in which Reece operates and (iii) statements of belief, intentions and expectations about developments, results and events that will or may occur in the future, constitute “forward-looking statements” and are based on certain assumptions and analysis made by Reece. Forward-looking statements in this news release include, but are not limited to, statements with respect to future capital expenditures, including the amount, nature and timing thereof; oil and natural gas prices and demand; other development trends within the oil and natural gas industry; business strategy; expansion and growth of Reece’s business and operations and other such matters. Such forward-looking statements are subject to important risks and uncertainties, which are difficult to predict and that may affect Reece’s operations, including, but are not limited to: the impact of general economic conditions; industry conditions; government and regulatory developments; oil and natural gas product supply and demand; competition; and Reece’s ability to attract and retain qualified personnel. Reece’s actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do transpire or occur, what benefits Reece will derive therefrom. Subject to applicable law, Reece disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

All forward-looking statements contained in this document are expressly qualified by this cautionary statement. Further information about the factors affecting forward-looking statements is available in Reece’s current Annual Report which has been filed with Canadian provincial securities commissions and is available on www.sedar.com.