

Press Release

ONCO PETROLEUM ANNOUNCES APPOINTMENT OF COMMITTEES AND OFFICERS

Toronto, Canada, October 2, 2008-Onco Petroleum Inc. (CNQ: OPI) (Frankfurt: 3HX) - Onco Petroleum Inc. ("Onco" or the "Company") announces today that its board of directors (the "Board") of consisting of Mr. Peter Bilodeau, Mr. Robert Claeys, Mr. Robert Burgener, Mr. Frederick Dixon and Mr. Brad French, have appointed a Chairman, a lead director, an officer, established Board committees, and selected Board committee members.

Members of the Board have unanimously elected Mr. Peter Bilodeau as the Chairman of the Board, and appointed him as Chief Executive Officer and President.

Robert Claeys has been elected to serve as the lead director of the Corporation.

The Board has also established the following committees and appointed the following committee members :

Audit Committee- Robert Claeys (chairman), Robert Burgener and Frederick Dixon;

Governance Committee- Robert Burgener (chairman), Peter Bilodeau and Brad French;

Compensation Committee- Frederick Dixon (chairman), Robert Claeys and Peter Bilodeau;

About Onco

Onco Petroleum Inc. is a Canadian-base energy company that is primarily involved in the exploration, development ad production of oil and gas deposits and related projects in Southern Ontario and Michigan. The Company is undertaking exploration and development programs and plans to pursue strategic acquisitions of previously discovered under-utilized oil and gas properties as well as potentially developing some of its assets as natural gas storage reservoirs. The Company is listed on the CNQ exchange in Toronto and on the Frankfurt Stock Exchange in Germany.

For more information:

Onco Petroleum Inc.
782 Richmond Street
London, Ontario N6A 3H5
Contacts: Peter O. Bilodeau

Tel: (519) 646-2959

Fax: (519) 433-0509

E-mail: pbilodeau@oncopetroleum.ca