

Press Release

ONCO PETROLEUM ANNOUNCES NEW CORPORATE HEAD OFFICE

Toronto, Canada, October 28, 2008 - Onco Petroleum Inc. (CNQ: OPI) (Frankfurt: 3HX) - The Board of Directors of Onco Petroleum Inc. announce the relocation of their Corporate Offices to Windsor, Ontario. Henceforth, all accounting and administrative functions will be handled out of the Windsor office.

New-Corporate Office :

471 Ouellette Ave.
Windsor, Ontario, N9A 4J2
Tel : (519) 256-8900
Fax : (519) 252-0377
info@oncopetroleum.ca

Onco Petroleum Inc.'s other offices are as follows :

Field Operations :

4495 Talbot Trail
Port Alma, Ontario, N0P 2A0
Tel : (519) 689-7843
Fax : (519) 689-4846

Exploration and Production Office :

782 Richmond St.
London, Ontario, N6A 3H5

About Onco

Onco Petroleum Inc. is a Canadian-based energy company that is primarily involved in the exploration, development and production of oil and gas deposits and related projects in Southern Ontario and Michigan. The Company is undertaking aggressive 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.
471 Ouellette Ave.
Windsor, Ontario, N9A 4J2
Tel: (519) 256-8900
Fax: (519) 252-0377
E-mail: info@oncopetroleum.ca