



**ONCO
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INC.**

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June 8, 2009

Dear Onco Shareholders,

This is just a short update to keep everyone apprised of recent developments with the company. While the raising of new capital for day-to-day operations as well as exploration and development programs continues to be our biggest challenge, I am pleased to say that last week we were granted our permit for further development of the ONCO #32 well and we will begin drilling next week. This is an exciting development for the company as it is the first field work that the company has undertaken in over a year.

MD&A reports for the end of 2007 are being reviewed by our solicitors and will be posted to SEDAR in the not too distant future. Audits for 2008 are now underway and we hope to have them completed by early summer.

We thank you again for your support and understanding during these difficult times. The new drilling program is a very important step towards the ongoing viability of the company. The Board of Directors and I continue to work diligently towards its success for the benefit of all shareholders.

Yours truly,

Peter O. Bilodeau
Chairman, CEO

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