



**ONCO  
PETROLEUM  
INC.**

**Corporate Office:**  
471 Ouellette Ave.  
Windsor, Ontario N9A 4J2  
Tel: (519) 256-8900  
Fax: (519) 252-0377  
Toll Free: 1-866-958-2399

November 4, 2009

Dear Onco Shareholder,

This letter is to advise all shareholders that the lender that has financed the operations and the drilling for Onco Petroleum Inc. over the last 12 months has demanded repayment of the company's loans. Onco's indebtedness to the lender is in the sum of \$1,250,542.81 in conjunction with loan advances and accrued interest calculated as per the terms of a Loan Agreement dated December 15, 2008.

As outlined in my previous Onco update letters posted to our Website over the last several months; Onco has been in a cash starved position for some time and accordingly is not in a position to repay these loans. Over the next several days, management will be meeting with the company's financial advisors, legal counsel and Board of Directors to review the company's options. I will advise you of the results of these meetings as soon as possible.

Yours truly,

Peter O. Bilodeau  
Chairman, CEO

**Exploration & Production Office:**  
782 Richmond Street  
London, Ontario N6A 3H5  
Tel: (519) 646-2959  
Fax: (519) 433-0509  
Toll Free: 1-866-228-9695

**Field Operations:**  
4495 Talbot Trail  
Port Alma, Ontario NOP 2A0  
Tel: (519) 689-7843  
Fax: (519) 689-4846  
Toll Free: 1-866-257-8171