

**NEWS RELEASE**  
**PARK PLACE ENERGY CORP.**

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**Park Place Acquires New Diamond Concession In Brazil**

**Calgary, Alberta, April 1, 2008 - Park Place Energy Corp.** (“the Corporation”) is pleased to announce that the Corporation has acquired a 51% interest in a 356.25 hectare diamond concession in the State of Goiás, Brazil that is contiguous to the Corporation’s BrasAm Diamond Project.

The BrasAm Diamond Project is now comprised of a total of 3,910.92 hectares including approximately 30 kilometers of the Sao Marcos River as well as offsetting dry lands which are renowned in Brazil for yielding significant diamonds. S. Wells Baum, the principal of Brasam Extração Mineral Ltda., Park Place’s 49% partner and operator in the BrasAm Diamond Project has been active in exploring for diamonds in Brazil for over twelve years. Mr. Baum, a former gemologist with the Gemological Institute of America (“GIA”) and former supervisor of diamond grading services for the Gem Trade Laboratory, GIA Los Angeles, brings a wealth of knowledge and experience to the BrasAm Diamond Project. Mr. Baum has provided Park Place with documentation relating to a number of important diamonds that have been recovered from the concessions owned by Park Place. Prior to Park Place acquiring a controlling interest in the BrasAm Diamond Project, concessionaire dredge crews, operating on the Sao Marcos River, recovered a 10.66 carat diamond as well as a 23.06 carat diamond along with multiple 1+ carat diamonds from the concessions that are now controlled by Park Place.

Park Place Energy’s President & CEO Eric Leslie stated, “We are pleased to have been able to increase the aerial extent of our BrasAm Diamond Project, so quickly after acquiring a controlling interest. The Operator of the project has identified several areas on the new concession where bulk sampling and washing will commence within the next thirty days. Progress continues to be made with respect to obtaining the necessary regulatory permits that are required to, start washing gravel at the Corporation’s gravel washing facility and exporting rough diamonds from Brazil.”

**About Park Place**

Park Place Energy is a company focused on high impact resource opportunities. Park Place is currently developing its North American oil and gas assets as well as its BrasAm Diamond Project in central Brazil. Park Place utilizes its expertise to enhance shareholder value and profitability by pursuing attractive opportunities in the international arena. By using state of the art technologies, Park Place, through creative joint ventures and innovative partnerships, has a strategic five-year operating plan to optimize profitability and shareholder value.

**For Further Information Contact:**

**Investor Relations:** 1 (877) 685 0076

**Email:** [info@parkplaceenergy.com](mailto:info@parkplaceenergy.com)

**Website:** [www.parkplaceenergy.com](http://www.parkplaceenergy.com)

**Calgary Head Office:**

Suite 300, 840 – 6<sup>th</sup> Ave. S.W.

Calgary, Alberta Canada T2P 3E5

Certain information regarding the Corporation contained herein may constitute forward-looking statements. These statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Park Place believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied. The Corporation is under no obligation to update or alter any forward-looking statement. These risks include operational and geological risks, the ability of the Corporation to raise necessary funds for exploration and the fact that the Corporation does not operate all its properties. Park Place's forward-looking statements are expressly qualified in their entirety by this cautionary statement.