

## **NEWS RELEASE**

### **PARK PLACE ENERGY CORP.**

OTCBB:PRPL  
FRANKFURT: 3P2

#### **Park Place Energy Corp. Provides Operational Update**

Vancouver, British Columbia July 15, 2008 - Park Place Energy Corp. (“Park Place” or “the Company”) is pleased to announce, with cash flow exceeding expectations, operations at the Company’s Eight Mile gas property will be aggressively accelerated. Park Place’s operating partner has called a partners meeting to review production and 3D seismic data and decisions will be made as to where to drill additional earning and step out wells.

Park Place has identified a new strategy in focusing on the core area surrounding the producing Eight Mile property in North Eastern British Columbia, in which the Company has extensive experience. Within the identified core lies the Horn River Basin area which has been identified as the hottest resource play in North America.

The Horn River Basin area has been identified as being larger than the Barnett shales of Texas as reserves have been estimated as high as 50 trillion cubic feet of natural gas by Wood Mackenzie in a recent report. The Horn River Basin has seen land prices spike as big players such as Apache Corporation (NYSE:APA), EOG Resources (NYSE:EOG) and Encana (NYSE:ECA) enter the area aggressively taking large blocks of exploration land.

AJM Petroleum Consultants, providers of a full spectrum of services to the oil and gas industry, have identified several promising blocks of land within Park Place’s mandated core area in the current and upcoming landsale bids in both Alberta and British Columbia. In addition to the landsale bids, the company is evaluating joint venture opportunities that involve shale gas. These activities are in line with the Company’s mandate to pursue the acquisition, exploration and development of land or other property interests in shale gas properties in the Horn River Basin and area.

The Company’s focus for an acquisition in shale gas properties will be on obtaining a high quality project with blue-sky potential in the heart of the Horn River Basin area. Park Place will continue to perform due diligence on all possible opportunities in order to ensure any acquisition will enhance the Company’s identified core exploration area and bring value to shareholders.

Please watch a company spokesperson in an interview from July 11, 2008 with MoneyTV at <http://www.emergingcompany.com/volume12week27.htm>.

## About Park Place

Park Place Energy Corp. is a North American oil and gas company that is participating in high impact opportunities. The Company currently has gas production in North-East British Columbia and is committed to developing the asset as well as acquiring additional blue-sky gas opportunities in the area, with a focus on shale gas. Park Place's management is focused on optimizing profitability and enhancing shareholder value.

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