



COMPANY PRESS RELEASE

Arête Industries, Inc. to Develop New Trading Platform for Traditional Oil and Gas and Alternative Energy Industries

For Immediate Release

Friday, April 2, 2004

NIWOT, Colorado, April 2, 2004 (Business Wire) Arête Industries, Inc. (OTC- Bulletin Board: ARET) announced that it has formed a strategic alliance with a major international trading company to develop and operate a platform for trading energy for the traditional and alternative energy sector. An informal agreement was announced today that will be brought forward to a formal joint venture in the second quarter of 2004 that will be focused on providing power producers, purchasers, facility owners and end users the ability to trade domestically and internationally in traditional and alternative energy.

Thomas Raabe, CEO of Arête Industries, Inc. stated that expectations run high for the management of this platform to enable Arête to create substantial corporate revenues, while further entrenching itself in the establishments of both the traditional and "New" Energy sectors.

Statement as to Forward Looking Statements. Certain statements contained herein, which are not historical, are forward-looking statements that are subject to risks and uncertainties not known or disclosed herein that could cause actual results to differ materially from those expressed herein. Such risks include the fact that the prospects being developed by the Company are not yet secured with contracts, nor have binding commitments for financing been obtained, and that the Company will likely compete with other investors for acquisitions or investments in viable projects that are more established and have far greater resources than the Company, and therefore no assurances can be made that the Company will be successful in obtaining financing nor in being the successful bidder for participation in the better opportunities.

For Further Information Contact:

Company Contact:

Thomas P. Raabe, CEO and Chairman of the Board

Email: ir@areteindustries.com

Arête Industries, Inc.

7102 La Vista Place, Suite 100

Niwot, Colorado 80503

Voice: 303.652.3113

Fax: 303.652.1488

###