

NEWS RELEASE

PARK PLACE ENERGY CORP.

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Park Place Energy Corp. Announces Expansive Drilling Plan at Eight Mile North Field, British Columbia

Calgary, Alberta, November 26, 2007 - Park Place Energy Corp. ("Park Place" or the "Corporation") is pleased to announce that the operator at its Eight Mile North Field in northeastern British Columbia, has informed the Corporation that the Terra et al Tower 14-5-81-17 W6M Well (the "14 of 5 Option Well") has been spudded on our 21 section property. The 14 of 5 Option Well is currently at an approximate depth of 1600 meters. It is anticipated that the drilling of the 14 of 5 Option Well could be completed within the next 1 to 2 weeks.

The 14 of 5 Option Well is the first follow-up location to be identified to be drilled on the Eight Mile North Field since the Terra et al Tower 7-8-81-17 W6M gas well (the "7 of 8 Discovery Well") was drilled and completed earlier this year. The 7 of 8 Discovery Well was drilled to a total depth of 1,988 meters after which a 72 hour production test was conducted. After fracture stimulation the final test rate was 3.5 mmcf/day at a flowing pressure of 7,700 kPa. The new gas pool discovered by the group with the 7 of 8 Discovery Well at the Eight Mile North Field represents a separate and distinct Triassic Doig pool.

The 14 of 5 Option Well is part of a farmout arrangement entered into by Park Place Energy with Terra Energy Corp. ("Terra") pursuant to which the Corporation has participated in the drilling of two earning wells that each earned an interest in two sections of land. The Corporation has a rolling option to continue drilling and earning on the same basis in a total of 21 Sections making up the Eight Mile North Project Area. Park Place Energy earns a 40% working interest in the Test Well / Option Well drilling spacing unit ("DSU") subject to a royalty to Terra until payout occurs. After Payout occurs on an Earning Well / Option Well basis Terra's royalty in the DSU reverts to an undivided 16% working interest and the Corporation's interest becomes 24% which is the same interest that the Corporation also earns in the balance of the two section block excluding the DSU.

Additionally, the Corporation has also been in discussions with the operator regarding the re-entry into the Terra et al Tower 03-36-80-18 W6M Initial Earning Well (the "3 of 36 Well") to test the Charlie Lake formation for oil. The 3 of 36 Well was the first well drilled on the 21 section Eight Mile Property in October 2006.

The operator has commenced scouting a pipeline right-of-way to connect the Eight Mile North Field to its planned central compression and dehydration facility in the Tower

Field. This would involve the construction of approximately five miles of pipeline, and would be subject to regulatory approvals.

President & CEO David Stadnyk said, “We were very excited with the drilling results of the 7 of 8 Discovery Well and its subsequent impressive flow rates. The 14 of 5 location is the 3rd well to be drilled and located just below the 7 of 8 Discovery Well, we are eager to see the results once completed. We are also looking forward to positive results of the re-entry into the original 3 of 36 Earning Well to begin testing the Charlie Lake Formation for oil.”

ABOUT PARK PLACE ENERGY

Park Place Energy is first and foremost an international high impact energy play corporation. Currently, its primary activity is in oil and gas exploration in the North Sea, as well as the development and production of its Canadian assets including the recently announced major gas find in British Columbia. Park Place utilizes its expertise in the oil and gas industry to enhance shareholder value and profitability by pursuing attractive opportunities in the international oil and gas industry. Using the appropriate financial resources and the latest technologies, Park Place Energy, through creative joint ventures and innovative partnerships, has a strategic five-year operating plan to optimize profitability and shareholder value.

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