

NEWS RELEASE

PARK PLACE ENERGY CORP.

OTCBB: PRPL
FRANKFURT: 3P2

Park Place Announces the Operator Puts Morgan Highpoint # 3 “Discovery” Well On Production & Encounters Hydrocarbons at Highpoint #4 “Test” Well

Calgary, Alberta, March 27, 2008 - Park Place Energy Corp. (“Park Place”) is pleased to announce that the operator, Montello Resources Ltd. (TSX Venture “MEO”), has informed the Company that they have completed the drilling, logging, and evaluation of the Morgan Highpoint # 3 “Discovery” Well.

In excess of 250 barrels of light gravity oil flowed to surface during an eight-hour production test on the Morgan Highpoint # 3 “Discovery” Well with an associated high gas/oil ratio. These results led to the decision to place the well on production.

Production optimization levels will be determined once additional storage facilities and oil transportation arrangements are in place.

After encountering hydrocarbons during drilling operations on the Morgan Highpoint # 4 Test Well, the Operator is now evaluating results prior to preparing the completion program.

A multi-well drilling program is now being finalized on mineral leases that have already been acquired by the Operator, its JV Partners and Park Place.

About Park Place

Park Place is a company focused on high impact resource opportunities. Park Place is currently developing its Canadian oil and gas assets which include the recently announced gas find in NE British Columbia, Canada as well as advancing its newly acquired 51% interest in 5 diamond concessions located in Central Brazil. Park Place utilizes its expertise to enhance shareholder value and profitability by pursuing attractive opportunities in the international arena. Using the appropriate financial resources and the latest in technologies, Park Place, through creative joint ventures and innovative partnerships has a strategic operating plan to optimize profitability and shareholder value.

For Further Information Contact:

Investor Relations: 1 (877) 685 0076

Email: info@parkplaceenergy.com

Website: www.parkplaceenergy.com

Calgary Head Office:

Suite 300, 840 – 6th 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.