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Symbol: TQE – TSX Venture

NEWS RELEASE

**TORQUE ENERGY REPORTS SECOND QUARTER FINANCIAL RESULTS
INCREASED EARNINGS PER SHARE**

London, Ontario – Torque Energy Inc. (“the Company”) today filed with Canadian securities authorities its unaudited consolidated financial statements and related Management’s Discussion and Analysis for the six month period ending May 31, 2008.

The Company realized a profit of \$549,103 (\$0.04 per share) for the three month period ended May 31, 2008 compared to a profit of \$117,220 (\$0.01 per share) for the same period in 2007. Oil and gas revenues less royalties increased to \$1,090,068 in 2008 versus \$834,378 in 2007, primarily due to increased oil prices. Cash flow from operations totalled \$733,442 (\$0.05 per share) for the three month period ended May 31, 2008 compared to \$370,974 (\$0.03 per share) for the same period in 2007. For the six month period ending May 31, 2008 cash flow from operations totalled \$1,196,331 (\$0.09 per share) compared to \$540,297 (\$0.04) for the same period in 2007.

General and administrative costs decreased to \$153,835 in 2008 from \$198,777 over the same period in 2007. Total operating costs for the three month period ended May 31, 2008 decreased to \$166,019 compared to \$195,154 for the same period in 2007 as a result of reduced field repairs and maintenance.

On May 20, 2008, the Company established a revised revolving demand credit facility of \$6,100,000 bearing interest payable at prime plus 1.00% to be used for general corporate purposes including capital expenditures. At May 31, 2008 the available credit was \$2,860,000.

In the second quarter of 2008 the Company shot two additional two-dimensional seismic lines totalling 8 kilometres at its Dunwich Prospect in Ontario. This data has now been processed and interpreted. An exploratory location has been identified and drilling is expected to commence on or before September 1, 2008.

In the Mikwan area of Alberta, the Company participated in the tie-in of three wells to the Encana Lousana compressor site. All three wells went on production July 18, 2008 with initial production rates of 100 mcf per well per day, total net production 75 mcf per day to the Company.

Copies of the filed documents may be accessed electronically through the SEDAR website at www.sedar.com.

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