



ANNOUNCEMENT JOINT VENTURE OPPORTUNITY

JUNE 2011

CORRIDOR RESOURCES INC. 2011 JOINT VENTURE OPPORTUNITY - OLD HARRY PROSPECT



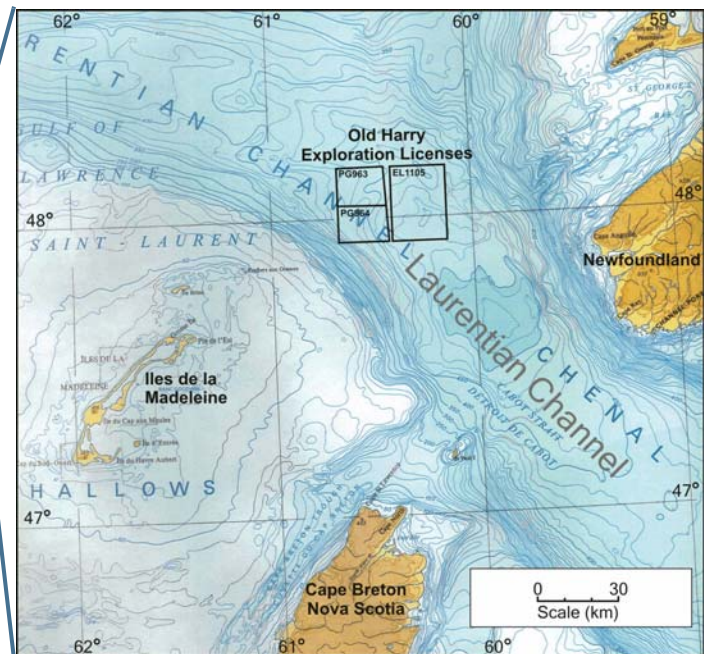
TRANSACTION HIGHLIGHTS

Corridor Resources Inc. has engaged Macquarie Tristone to seek proposals for divesting a portion of its working interest in the Old Harry Prospect in the Gulf of St. Lawrence, offshore Eastern Canada. This divestiture will be by means of a farm-out as part of Corridor's corporate strategy of risk mitigation. Corridor holds a 100% working interest in the exploration rights to the entire 43,000 acres four-way structure closure that comprises the Old Harry Prospect. Included are Newfoundland and Labrador license EL1105 as well as Quebec Permits 1996PG963 and 1996PG964, located approximately 80 kilometres west of the southwestern tip of Newfoundland.

HIGHLIGHTS

- Entry into an under-explored basin in the Gulf of St. Lawrence, Canada
- Opportunity to evaluate one of the largest undrilled geological structures in Eastern Canada, a seismically defined structure with 43,000 acres (67 square miles) under simple four-way closure
- The structure has the potential to contain total resources of 5 billion bbl of oil or 7 trillion cubic feet of gas in Carboniferous (Westphalian) clastic targets
- Several direct hydrocarbon indicators identified, including satellite seepage slicks, frequency anomalies, amplitude anomalies, and AVO anomalies
- Over 1,000 km of modern 2-D seismic on and around the prospect
- Numerous additional unexplored structures have been identified including subsalt, salt flank and suprasalt plays
- Water depth is approximately 470 metres in the Laurentian Channel Trough with an estimated drill depth of 2,500 metres to evaluate the Carboniferous reservoirs
- Corridor has commenced planning preparation and permitting documentation to support drilling an exploration well within a two year target
- Corridor has completed a site geohazard survey including bathymetry, seismic and sea bottom photography and has identified a potential well location on the EL1105 license

Magdalen Basin, Gulf Of St. Lawrence, Canada Map



FOR FURTHER INFORMATION

Macquarie Tristone

2020, 335 8th Avenue S.W.
Calgary, Alberta, T2P 1C9

DAVID VETTERS

Managing Director,
Head of Oil & Gas, Canada
Tel: (403) 539-8524
david.vetters@macquarie.com

LOUIE MARCHESIN

Senior Vice President,
Macquarie Tristone
Tel: (403) 303-8654
louie.marchesin@macquarie.com

DANIEL GATTO

Senior Vice President,
Macquarie Tristone
Tel: (403) 303-8661
daniel.gatto@macquarie.com

ADDITIONAL TRANSACTION INFORMATION

Evaluation Materials

- Available mid July 2011

Data Rooms (Calgary, AB)

- Open mid July 2011

Proposals Due

- September 2011

Additional Questions and Inquiries

- Submit to corridor@macquarie.com

This timetable is subject to revision at any time, at the discretion of Corridor and Macquarie Tristone.

Interested parties who have executed the Confidentiality Agreement will be notified of any changes to this timetable.

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With a sophisticated suite of asset divestment processes, coupled with superior senior-level industry relationships, Macquarie Tristone brings together an unparalleled combination of disciplines in engineering, geoscience and economics.

Macquarie Tristone's specialist A&D professionals work within the Macquarie Capital Advisors division of Macquarie Capital Markets Canada Ltd., the Macquarie Group's corporate advisory and capital markets division.

Macquarie Tristone's expertise extends across all phases of the disposition process, including, deal strategy, financial and value analysis, technical evaluations, buyer identification and qualification, and other deal-related logistics.

Combined with the Macquarie Group's global resources activities, the result is a seamless, integrated offering, providing top-tier financial and execution experience with superior, specialist technical expertise.

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