



TERMINATION OF ROCHESTER ACQUISITION

August 15, 2008

Southern Pacific Resource Corp. ("Southern Pacific" or the "Corporation") announces that they have terminated the agreement with Rochester Energy Corp. The acquisition was announced previously on both May 29 and June 24, 2008. The agreement was terminated due to the inability of Rochester to meet certain conditions within the agreement.

Southern Pacific will continue with its planned work programs for the coming year on their lands but focusing primarily at McKay, where work continues in the field and the office in preparation for the Corporation's first SAGD project. The work that is anticipated will be completed with the working capital that the Corporation has on hand.

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related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward-looking information.