



NEWS RELEASE

(OYL – TSX-V)
September 9, 2008

CGX Confirms 3D Seismic Program for Georgetown Block

Toronto, Ontario - CGX Energy Inc. (OYL - TSXV) ("CGX") is pleased to announce that YPF Guyana Ltd., a subsidiary of RepsolYPF acting as operator of the venture, has awarded a 1,650 square-kilometre 3D marine-seismic contract to Fugro-GeoTeam on the Georgetown Petroleum Prospecting Licence (PPL) offshore Guyana. CGX Resources Inc., a wholly owned subsidiary of CGX holds a 25% interest in the Georgetown PPL.

"Fugro's seismic vessel 'R/V Geo Pacific' will begin activities late this September. These seismic activities will be jointly conducted with CGX's previously announced 536 square kilometre 3D program on the adjoining Corentyne PPL, in which CGX holds a 100% interest", stated Kerry Sully, President and CEO of CGX.

In addition, Mr. Sully commented "The combined program will result in economies of scale through shared mobilization and longer sailing lines when combined with the previously announced Corentyne program. CGX's share of the combined program is estimated to be \$15.8 million which will be funded by CGX from existing working capital."

CGX also confirms that the farm-out process that has been led by CGX's agent Jeffries, Randall & Dewey of Houston, Texas has been put on hold during the 3D seismic period. On this, Mr. Sully commented, "We were pleased that significant interest was generated in this joint venture process on CGX 's Corentyne PPL, however given that the 3D seismic acquisition is about to proceed on the Corentyne and Georgetown PPLs, CGX has put the farm-out process on hold until the 3D seismic data has been received and preliminary interpretation completed."

CGX is a Canadian-based oil and gas exploration company focused on exploration for oil in Guyana, South America. CGX is managed by a team of experienced oil and gas and finance professionals from Canada, U.S.A. and the UK. CGX is financed internationally and has thousands of shareholders worldwide.

For further information please contact:

Kerry Sully, President & CEO	(604) 733-9647 or cgx-sully@shaw.ca
Denis Clement, Director	(416) 364-1909 or dclement@cgxenergy.com
Charlotte May, Investor Relations	(416) 364-3353 or cmay@cgxenergy.com

This press release includes "forward looking statements", within the meaning of applicable securities legislation, which are based on the opinions and estimates of Management and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words suggesting future outcomes or statements regarding an outlook. Such risks and uncertainties include, but are not limited to, risks

Head Office
2700, 130 Adelaide Street West
Toronto, ON, Canada M5H 3P5
T 416.364.5569 F 416.364.5400

Trading Symbol:	OYL
Shares Outstanding:	126,136,913
Fully-Diluted:	135,209,913



associated with the oil and gas industry (including operational risks in exploration development and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses; the uncertainty surrounding the ability of CGX Energy Inc. to obtain all permits, consents or authorizations required for its operations and activities; and health safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the ability of CGX Energy Inc. to fund the capital and operating expenses necessary to achieve the business objectives of CGX Energy Inc., the uncertainty associated with commercial negotiations and negotiating with foreign governments and risks associated with international business activities, as well as those risks described in public disclosure documents filed by CGX Energy Inc. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in securities of CGX Energy Inc. should not place undue reliance on these forward-looking statements. Statements in relation to "resources" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the resources described will be discovered and can be profitably produced in the future.

Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are not exhaustive. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements contained in this press release or in any other documents filed with Canadian securities regulatory authorities, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

THIS PRESS RELEASE WAS PREPARED BY CGX ENERGY INC., WHICH ACCEPTS THE RESPONSIBILITY AS TO ITS ACCURACY. THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.