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With A Shale Gas Play In Ver million, Alberta Up And Running And A Coalbed Methane (CBM) In The Testing Phase In Nova Scotia, Stealth Ventures Has Shown The Ability To Choose The Right Properties Based On Existing Infrastructure And Demand In The Marketplace



Stealth Ventures 17

**Exploration
Oil & Gas
(SLV-TSXV)**



**Derek Krivak, B.Sc.
Chief Executive Officer. Director**

BIO: Mr. Krivak has over 12 years of oil and gas experience with the past eight years focusing on unconventional gas. His Coalbed Methane, Shale Gas and Tight Gas experience with the Gas Technology Institute (GTI) and the Alberta Research Council (ARC) have covered projects both internationally and throughout North America. In 2005 he joined Stealth Ventures Ltd. a Calgary based junior oil and gas company active in an Alberta shale gas and Nova Scotia Coalbed Methane Company in the role of Vice President of Operations. He was later promoted to Chief Operating Officer and now holds the position of President and Chief Executive Officer. Derek is widely published in unconventional gas literature and speaks throughout North America on topics relating to natural

gas pricing, strategic planning and reserves booking for unconventional gas reservoirs. Derek remains an active participant on the Canadian Society for Unconventional Gas Board of Directors and has chaired North America's largest conference solely dedicated to unconventional gas for the past two years.

Company Profile: Stealth Ventures Ltd. ("Stealth") is a Canadian junior oil and gas company with its corporate head office in Calgary and shares listed for trading on the TSX Venture exchange under the symbol SLV. Stealth's expertise and focus is on "unconventional" gas reserves which encompass: shale gas, Coalbed Methane (CBM) and tight gas sand reservoirs. These reserves are generally "tight" or have also been described as challenging to produce with conventional drilling and completion technologies.

**Interview conducted by:
Lynn Fosse, Senior Editor
CEOCFOinterviews.com**

CEOCFO: Mr. Krivak, what is the vision at Stealth Ventures today?

Mr. Krivak: "We definitely see the benefits from being in the natural gas business, albeit the short-term pricing has put pressure on the industry. We think there is a tremendous long-term plan for usage of natural gas. In North America natural gas is a "stranded" commodity, other than the bits and pieces of LNG that come into our marketplace. We are big believers in natural gasses, specifically these unconditional resource plays, so we focus and our expertise is in shale gas, Coalbed Methane (CBM) and tight gas sand reservoirs."

CEOCFO: Where are you looking and why are you looking there?

Mr. Krivak: "We like to substitute the term 'unconventional,' with 'tight.' Typically, if you are looking at an unconventional reservoir it will take some sort of technology to enhance the gas to allow it to flow freely from these tight rocks. We use that term interchangeably quite often. We have looked and scoured the world for opportunities. Right now our current land position is in Nova Scotia in Eastern Canada and in Alberta; we have a shale prospect there."

CEOCFO: Why have you chosen those particular projects; particularly since you have searched worldwide?

Mr. Krivak: "We are looking for key drivers that allow us to harness the resource into reserves, so we typically, depending on if it is Coalbed Methane or gas shales, we are looking for pipeline infrastructure proximity, for the marketplace and the demand in the marketplace. So basically, ease of production, when we get these reservoirs to flow gas. We are looking for a large land position, so if we were going to look at a prospect for generation of reserves, we want to make sure it is scalable. We want an operation that we can add on for years to come. Then you factor in other areas of geopolitical risk, use or proximity to services and other factors."

CEOCFO: Where are you on the project today?

Mr. Krivak: "Today it is up and running and producing. We have about 120 wells drilled in the shale gas play in Vermillion, Alberta. We are producing approximately 600 to BOEs a day from that project. The Coalbed Methane project in Nova Scotia is still in the testing phase and we are currently looking for partners to help us harness that resource. We have had three horizontal wells drilled in Nova Scotia, all have been in test phase and we would like to drill a new well testing our new technology."

CEOCFO: Please tell us about the new technology.

Mr. Krivak: "The technology is a configuration of how we set up the well bore for when it goes into production. What we do is drill the well horizontally in the coal intersect a vertical producing the water out of. We are drilling using air or nitrogen and then which allows us to produce the produce the water up the

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- Derek Krivak, B.Sc.**

seam, under-balanced, and well, which we then produce ing the well under-balanced we actually have a geometry gas up one well bore and other."

changed for you under the cur-

CEOCFO: How have things rent economic scenario?

Mr. Krivak: "It is twofold, one market has tightened up are still there, but for oil and based. There are tremendous front. We see with the de-commodities the same barrels \$75,000 per flowing barrel last \$30. If you are a long-term player in oil and gas and you believe that the world was built using these commodities, you can't help but

is the fact that the equity substantially. The debt markets gas commodities, debt is price-opportunities on acquisition creased price in the that were selling for \$50 to year, sitting in range of \$15 to

feel a sense of excitement about the tremendous opportunity in the marketplace now. From the business perspective, you have to make the correct moves to make sure that you adjust to the equity and debt markets, but from a growth side the sky is the limit.”

CEOCFO: How do you get investors interested, and how do you get people into the unconventional arena?

Mr. Krivak: “It is funny that people don’t put two and two together, that unconventional resources are producing about fifty 50% of the US total domestic production. The only reason why the US is flush in natural gas and has shown growth in their natural gas reserves is because of the shale plays that are coming forward. If you look ten years ago, trying to get gas to flow out of these tight shales seems almost comical. It was one of those in-the-future we will do it things, and now it is common place. If you look at the growth areas in North America for natural gas, they are coming out of these unconventional reservoirs. In a lot of ways it generates its own excitement. The Barnett and Haynesville shales, are massive gas fields that are producing enormous wells and companies are investing billions of dollars. For us to say that we are in the “unconventional arena”, I would say that from two years ago to now a lot of people get it, and a lot of people are excited with shale gas. On the practical side of it and how we physically get interest, we do have an IR firm out of Toronto and we did as of November of last year have a fairly active investor relations program.”

CEOCFO: Are you looking for prospects now, or do you need to focus on the two that you have?

Mr. Krivak: “We are actively looking for acquisitions as we speak.”

CEOCFO: In closing, why should potential investors pick Stealth Ventures out of the crowd?

Mr. Krivak: “You are looking at a small junior that has great long-term stability. We have fantastic upside with our shale gas project in Vermillion with hundreds of infill locations and we can drill at any time. We have a proven management team, both technically and operationally that can step in and add value on the acquisition front. The company has very little debt on a debt/cash flow ratio, and tremendous opportunities for us to acquire another company and continue to grow and come out the backside of this down tick that we are seeing with tremendous growth.”



Gas