

Montreal, June 11, 2008 – Petrolympic Ltd. ("Petrolympic" or the "Company" is pleased to announce that it has retained the services of Evolution Group Inc. ("Evolution Group") to assist the Company in designing and implementing its Financial Communications & Investor Relations programs.

Evolution Group is a well-known financial communications firm with a working approach that consists of designing and implementing comprehensive, reliable communication strategies. The experience and know-how of its members in the area of securities and financial communications allows Evolution Group to oversee and to represent public companies in their day-to-day stock market activities.

"Given the potential of Petrolympic, the time has come to prepare for timely communication to a wider audience of the promising future of our company and we feel very confident that Evolution Group will assist us in communicating our progress in a very efficient and professional manner," said Mendel Ekstein, President and CEO of the Company.

In his comments, Sylvain Archambault, President of Evolution Group, said: "We are pleased to have been selected by Petrolympic to represent the Company to the financial community. We believe that Petrolympic is a business enterprise with great potential, thanks to the quality of its projects and of its highly regarded executives. We are confident of our ability to help Petrolympic increase their visibility by setting up and implementing a communications plan that will reflect that potential."

In consideration of the services rendered, Petrolympic will pay a monthly fee of \$3,500 for a 12 months term.

Evolution does not hold any interest, direct or indirect, in the Company or its securities, or any right or intent to acquire such an interest.

Petrolympic is also pleased to announce that it has retained Advent Management Inc. ("Advent") to provide consulting services in corporate and capital market strategies and institutional liaison mandate. In consideration of the services rendered, Petrolympic will pay Advent upon delivery of the "Corporate & Capital Markets Strategic" plan to the Company the sum of \$6,500. In addition, Petrolympic will pay a monthly fee of \$1,000 for a 12 months term.

About Petrolympic Ltd.

Petrolympic Ltd. is a junior oil and gas company that is actively exploring for premium light crude oil and natural gas in Quebec, Canada. The company combines significant land positions, promising geology, systematic exploration, accessible infrastructure, and experienced management.

Petrolympic currently holds more than 113,906 hectares (281,468 acres) of oil and gas exploration permits in the Appalachian Basin of Quebec that include holdings in the Gaspé Peninsula and in the southern part of the St. Lawrence Lowlands. This is a largely unexplored region whose international profile in the oil and gas sector is dramatically rising as a result of

improved understanding of regional geology, close and easy proximity to markets, proven hydrocarbons, and geopolitical stability.

Forward-Looking Statements

This press release includes certain "forward-looking information" within the meaning of the Securities Act (Ontario), including, but not limited to, statements as to timing and extent of exploration programs and the availability of exploration results. As such, forward-looking information addresses future events and conditions and so involves inherent risks and uncertainties, as disclosed under the heading "Risk Factors" and elsewhere in Petrolympic documents filed from time to time with the Ontario Securities Commission and other regulatory authorities. Actual results could differ significantly from those currently projected as a result of, among those factors, adverse weather, regulatory changes, delays in receiving permits, accidents and delays in completing exploration activities not all of which are in the control of Petrolympic. The forward-looking information contained herein is Petrolympic's reasonable estimate today of future events and conditions, but no assurance can be given that such events or conditions will occur. The reader is cautioned not to rely on these forward-looking statements. Petrolympic disclaims any obligation to update these forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this release.