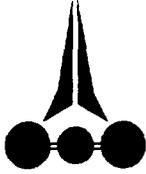


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**Ridgeway**  
Petroleum Corp.

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NEWS RELEASE

SUPPL

**Ridgeway and the National Bank Financial Ltd. settle Lawsuits**

MAR 25 2004  
THE FINANCIAL

Listed: TSX Venture (Symbol: RGW)

CALGARY, March 16, 2004--Ridgeway Petroleum Corp. (the "Company") previously commenced an action against National Bank Financial Ltd. and David Pescod in the Court of Queen's Bench of Alberta, Judicial District of Calgary. In the same proceedings, National Bank Financial Ltd. issued a Counterclaim against Ridgeway Petroleum Corp., Walter Ruck and others. The claim of Ridgeway was based on certain published statements concerning Ridgeway.

The parties to the action have, through discussions, resolved their differences and have discontinued their respective claims.

**About Ridgeway Petroleum:** Ridgeway has been exploring for oil and gas in North America since 1980. Among its holdings (in the St. Johns Anticline of eastern Arizona and western New Mexico) is the largest known accumulation of undeveloped helium and CO<sub>2</sub> in the world. Helium is indispensable for such applications as MRI processing in hospitals, the success of NASA space shuttle missions, and research using superconducting magnets, while CO<sub>2</sub> is critical to the Enhanced Oil Recovery industry. According to a recent study by J. R. Campbell & Associates, Inc., the Lexington, Mass.-based market research firm, even after factoring in the potential production of significant quantities of helium over the next few years from new sources such as the Ridgeway asset, the world demand for helium (projected to reach 8.2 billion standard cubic feet ("scf") annually by the year 2010) will outpace supply at that time by as much as a billion scf per year.

*Handwritten signature and date: JW 3/25*

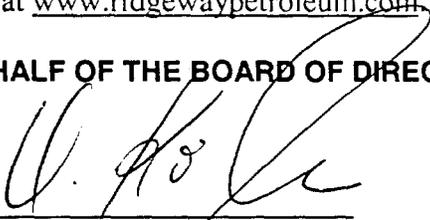
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ON BEHALF OF THE BOARD OF DIRECTORS



FOR

Walter B. Ruck, President

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