



**BASE OIL AND GAS LTD. ANNOUNCES FIRST QUARTER ENDED MARCH 31, 2010  
FINANCIAL STATEMENTS AND CORPORATE UPDATE**

**Symbol: BOG: TSX Venture**

**May 6, 2010**

Base Oil and Gas Ltd. ("Base Oil and Gas" or the "**Corporation**") is pleased to announce the financial and operating results for the quarter ending March 31, 2010. The Corporation has filed its financial statements and related management's discussion and analysis for the quarter ended March 31, 2010 on [www.sedar.com](http://www.sedar.com).

Base Oil and Gas Ltd. is a Calgary based emerging oil and gas company, focused on the development of Cardium oil & gas reserves in the Western Canadian Sedimentary basin.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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**ADVISORY:** Certain information in this press release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects" and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with obtaining applicable regulatory approvals, including the approval of the TSX Venture Exchange. Readers are cautioned that the foregoing list of factors is not exhaustive.

Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this news release are made as of the date of this news release, and Torrential does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

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