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PRESS RELEASE: Anterra Energy Inc
Financial and Operating Results
For the Three Months Ended March 31, 2010

Anterra Energy Inc (TSXV: AE.A) ("Anterra" or the "Company") announces its financial and operating results for the three months ended March 31, 2010. The full text of the Company's consolidated financial statements and related management's discussion and analysis ("MD&A") can be found at: www.sedar.com and on the Company's website at www.anterraenergy.com.

FINANCIAL AND OPERATING HIGHLIGHTS

Three Months Ended	March 31, 2010	March 31, 2009	Change %
Financial			
Petroleum and natural gas sales	\$932,799	\$640,783	46
Midstream processing revenue	\$407,293	\$343,767	19
Funds flow from operations	(\$231,848)	(\$143,458)	(62)
Per share (\$/share)	(0.001)	(0.004)	
Net loss	(\$551,943)	(\$545,981)	(1)
Per share (\$/share)	(0.003)	(0.014)	
Capital expenditures	\$5,183,845	\$122,340	424
Total Assets	\$34,234,148	\$26,489,003	29
Net debt	\$0	\$5,142,366	
Class A shares outstanding	244,488,032	38,001,398	
Class B shares outstanding	Nil	753,014	
Operating			
Sales volumes			
Natural gas (mscfd)	228	380	(60)
Oil and NGLs (bbl/day)	120	120	0
Total boepd	158	184	(14)
Oil weighting	76%	66%	15
Average realized price			
Natural gas (\$/mcf)	\$4.88	\$4.90	(0.4)
Oil and NGLs (\$/bbl)	\$77.22	\$43.77	76

Readers are referred to the advisories concerning non-GAPP measures and oil and gas measures and definitions at the end of this document

First Quarter Review

During the first quarter of 2010, the Company closed on the second investment pursuant to the previously announced \$15 million investment agreement with Alliance Success Holding Group Limited ("Alliance"). These funds helped satisfy outstanding bank debt and working capital commitments, outstanding LLR obligations with the Energy Resources Conservation Board ("ERCB") and several crown and private land and property acquisitions.

- At Breton, the Company spent \$1 million on remediation and reclamation associated with the abandonment of several suspended oil flow-lines. Several suspended wells were reactivated and a geological study aimed at defining development opportunities within this 80 million barrel pool was commenced. \$1.8 million was spent on Alberta crown land sales to acquire a further two sections of land with Cardium oil potential. The Company also acquired three sections of land and 10 bopd of Cardium production in a \$1.45 million private transaction. Anterra now owns a total of seven sections of Cardium land in the Breton area.
- At Abbott, in Saskatchewan the Company acquired 12 sections of land with Bakken potential in the Abbott area at a total cost of \$0.45 million, giving the Company a total of 17 sections of Bakken lands in the area. Anterra is seeking a partner to help explore and develop these lands.
- At Frontier in Saskatchewan the Company was active on its Lower Shaunavon project completing clean out activities on the Frontier LSD 15-07 well and abandoning the horizontal well at LSD 04-01 in Claydon. At Frontier the horizontal leg of the well remains plugged at the third frac interval with production now averaging 10 bopd. Anterra has a 30% interest in the well. The Company is assessing further opportunities on the property although there will be minimal expenditures during the remainder of the year.
- On the Company's legacy properties a short leg horizontal well was drilled at Matziwin at no cost to Anterra with the Company retaining a 40% interest in the well. The well currently produces 20 bopd (gross).
- The midstream business at Breton continues to perform well mainly because of its location which is central to the Cardium activity taking place in the Pembina area.

Outlook

Operationally many of the maintenance projects that had been delayed during 2009 were completed in the first quarter of 2010 resulting in negative funds flow for the quarter. Many of these projects are now complete with production from the legacy assets back at 180 boepd and we now expect positive funds flow for the balance of the year.

The focus is now on having several horizontal wells drilled on the Cardium lands in the Breton area over the summer. The Company is in discussions with several parties on this project and expects to be in a position to drill up to three horizontal wells with multi stage fracs during the third quarter of the year. With midstream infrastructure in the area Anterra is well positioned to get production to market quickly and at minimal cost to the Company and its partners. The Company has flexibility in its capital plan to increase its capital expenditures above the 2010 budget of \$8.5 million through joint ventures and partnerships on its Cardium, Bakken and Lower Shaunavon projects.

On the corporate front, the Company is actively evaluating property acquisitions within its core areas and seeks to close several small acquisitions during the year.

About Anterra Energy

Anterra Energy is an independent exploration, development and production company with an emerging focus on the use of advanced exploration technologies including 3-D imaging, horizontal drilling and multi-stage completions to systematically develop its portfolio of conventional and non-conventional oil and gas projects. Complementing this strong exploitation and development focus, the Company owns and operates fee-based midstream facilities in western Canada. Anterra is a public Canadian company listed on the TSXV under the symbol AE.A. More information about Anterra is available on the Company's website at www.anterraenergy.com.

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This news release contains certain forward-looking statements, which include assumptions with respect to production, future capital expenditures, financing plans and funds flow from operations. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, the ability of the Company to reach settlement with certain of its creditors, risks associated with oil and natural gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada and the United States, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and stock market volatility. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including

the amount of proceeds, the Company will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company 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 may be required by applicable securities laws.

The terms bbls, bbls/d, boe, boes or boes/d may be misleading, particularly if used in isolation. A boe (barrel of oil equivalent) conversion ratio of 6 mcf per one (1) boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.