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CFO to Retire from Palliser Oil & Gas

Calgary, Alberta – April 23, 2010 – **Palliser Oil & Gas Corporation** ("**Palliser**" or the "**Corporation**") (**TSXV: PXL**) announced today that Carrie McLauchlin, CA, Vice-President, Finance and Chief Financial Officer and Corporate Secretary, has advised of her intention to retire from the Corporation with effect from May 31, 2010. The Corporation has initiated a search for a new Chief Financial Officer and will make an announcement regarding the appointment of Ms. McLauchlin's successor in due course.

"Palliser has made tremendous progress over the last year and the Corporation is well positioned to deliver strong growth to our shareholders in 2010, thanks in great measure to the efforts and advice provided by Carrie McLauchlin." said Palliser President and Chief Executive Officer, Kevin Gibson. "We wish her well in her future endeavours and the best of luck wherever her path takes her."

"Carrie has played a significant role in leading the Corporation from a small private company to formalizing accounting and financial reporting systems in Palliser's transition to a public company. She took an important leadership role in Palliser's two prospectus filings and its stock exchange listing. The Board thanks her for her focused and committed leadership in these matters", said Board Chairman, Daryl Fridhandler.

About Palliser

Palliser is a Calgary-based emerging junior oil and gas company currently focused on high netback conventional heavy oil production in the greater Lloydminster area of both Alberta and Saskatchewan.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

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