



NEWS RELEASE

Ithaca Energy Inc.

Ithaca Ranked in TSX Venture Top 50

LONDON, U.K. – CALGARY, ALBERTA, February 5, 2010 – Ithaca Energy Inc. (LSE-AIM: **IAE**, TSX-V: **IAE**) and its wholly owned subsidiary Ithaca Energy (UK) Limited (“**Ithaca**” or the “**Company**”), an independent oil & gas company with exploration, development and production assets in the UK sector of the North Sea, is pleased to announce it has today been included in the TSX Venture 50, a ranking of the strongest performing companies on the TSX Venture Exchange.

For further information, please click on the link below to the announcement issued by the TSX Venture Exchange.

http://www.tmx.com/en/news_events/news_releases/2-5-2010_TSXVenture-Venture50.html