



## **SIKANNI SERVICES LTD. AND IRONTREE OILFIELD SERVICES CORP. OBTAIN INTERIM ORDER AND ANNOUNCE SHAREHOLDERS' MEETINGS**

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**FOR IMMEDIATE RELEASE**  
March 31, 2008 - Calgary, Alberta

**SYMBOL: SKI**  
**Stock exchange: TSX Venture**

**CALGARY, ALBERTA. March 31, 2008.** Sikanni Services Ltd. (TSXV: SKI.V) ("**Sikanni**" or the "**Corporation**") is pleased to announce that the Corporation, together with Irontree Oilfield Services Corp. ("**Irontree**"), has obtained an interim order of the Court of Queen's Bench of Alberta providing for, among other things, the holding of meetings of the shareholders of Sikanni and Irontree to approve the previously announced arrangement under the *Business Corporations Act* (Alberta) (the "**Arrangement**") with Irontree.

A special meeting of the Sikanni shareholders (the "**Sikanni Shareholders**") will be held in respect of the Arrangement in the Sand Lilly Room at the Sheraton Suites Calgary, 255 Barclay Parade S.W., Calgary, Alberta, on Monday, April 28, 2008 at 9:30 a.m. (Calgary time).

A special meeting of the Irontree shareholders (the "**Irontree Shareholders**") will be held at the same place at 11:00 a.m. (Calgary time) on the same day, Monday April 28, 2008.

Sikanni and Irontree will mail a joint information circular and proxy statement respecting the meetings to the Sikanni Shareholders and Irontree Shareholders on March 31, 2008. Following mailing, the joint information circular and proxy statement will be available for viewing electronically under Sikanni's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The Arrangement will result in the amalgamation of Sikanni and Irontree to form EnQuest Energy Services Corp. ("**EnQuest**"). Pursuant to the Arrangement, all of the issued and outstanding Sikanni common shares will be exchanged for common shares of EnQuest ("**EnQuest Shares**") on the basis of 0.033333 of an EnQuest Share for each Sikanni common share. All of the issued and outstanding shares of Irontree will be exchanged for EnQuest Shares on the basis of 1.104324 of an EnQuest Share for each Irontree class A common share and each Irontree series 1 class C preferred share.

The completion of the Arrangement is subject to certain conditions, including the receipt of the approval of the Sikanni Shareholders and the Irontree Shareholders and the final approval of the Court of Queen's Bench of Alberta and all applicable regulatory authorities. If all necessary approvals are obtained and the conditions to the completion of the Arrangement are satisfied or waived, Sikanni anticipates that the Arrangement will become effective on or about April 29, 2008.

Macquarie Capital Markets Canada Ltd. has provided the Board of Directors of Sikanni with a written opinion that, as of March 28, 2008, it is of the opinion that the consideration to be received by the Sikanni Shareholders under the Arrangement is fair, from a financial point of view, to the Sikanni Shareholders.

Lightyear Capital Inc. has provided the Board of Directors of Irontree with a written opinion that, as of March 28, 2008, it is of the opinion that the consideration to be received by the Irontree Shareholders under the Arrangement is fair, from a financial point of view, to the Irontree Shareholders.

The Boards of Director of Sikanni has unanimously determined that the Agreement is in the best interest of Sikanni and the Sikanni Shareholders and the Board of Directors of Irontree has unanimously determined that the Arrangement is in the best interests Irontree and the Irontree Shareholders. The Board of Directors of Sikanni unanimously recommends that the Sikanni Shareholders vote to approve the Arrangement at the meeting planned for April 28, 2008. The Board of Directors of Irontree unanimously recommends that the Irontree Shareholders vote to approve the Arrangement at the meeting planned for April 28, 2008.

### **Forward Looking Statement**

This press release contains a forward-looking statement. More particularly, this press release contains a statement concerning the anticipated date for the completion of the Arrangement. Sikanni has provided this anticipated date in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the timing of receipt of the necessary shareholder, regulatory and court approvals and the time necessary to satisfy the conditions to the completion of the Arrangement. These dates may change for a number of reasons, including inability to secure necessary shareholder, regulatory or court approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the Arrangement. The Arrangement may be completed later than stated or not at all. Accordingly, readers should not place undue reliance on the forward-looking statement contained in this press release concerning this date. The forward-looking statement contained in this press release is made as of the date hereof and neither Sikanni nor Irontree undertakes any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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