



May 21, 2008

TSX-V Symbol: ENQ

**ENQUEST ANNOUNCES LATE FILING OF
IRONTREE FINANCIAL STATEMENTS**

EnQuest Energy Services Corp. (TSX-V: ENQ) (the "Corporation") provides this Notice of Default further to CSA Staff Notice 57-301 and OSC Policy 57-603 (the "Policy") advising of the Corporation's anticipated failure to file the financial statements (the "Irontree Financial Statements") for the year ended December 31, 2007 and Q1 ended March 31, 2008 for Irontree Oilfield Services Corp. ("Irontree"), a predecessor to the Corporation, on or before the prescribed filing deadlines. The Corporation has made an application as prescribed under the foregoing policy requesting that a Management Cease Trade Order be imposed in respect of these late filings, rather than an Issuer Cease Trade Order.

The Corporation's failure to file the Irontree Financial Statements within the prescribed periods of time is a result of the recently completed Amalgamation and the complexity involved in making the transition from a non-reporting issuer to a reporting issuer and the combination of two active businesses.

The Corporation made significant effort to file the Irontree Financial Statements by the prescribed deadlines. It only became apparent that as such deadlines approached it would be unable to overcome the delays caused by the structural changes described above.

The Management Cease Trade Order shall require the Irontree Financial Statements to be filed within two months of the original filing deadline and the Corporation's failure to file such within such two month period may result in the securities commissions or regulators imposing an Issuer Cease Trade Order. The Corporation fully expects to file the Irontree Financial Statements prior to the respective deadlines for filing. Further, the Corporation confirms that it intends to satisfy the requirements to provide Default Status Reports so long as it remains in default of its requirements to file the Irontree Financial Statements within the prescribed periods of time.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.