



**NEWS RELEASE – June 11, 2007**

**AKITA Drilling Announces Normal Course Issuer Bid**

The Corporation has filed a Notice of Intention to Make a Normal Course Issuer Bid (the "Bid") with the Toronto Stock Exchange (the "Exchange") pursuant to which the Corporation indicated that it intends, subject to the receipt of regulatory approval, to make a normal course issuer bid for certain of its outstanding Class A Non-Voting Shares on the terms set forth in the Notice. At the time of filing the Notice, the board of directors of the Corporation was of the belief, and continues to be of the belief, that the purchase of the Class A Shares from time to time at appropriate prices will minimize any dilution resulting from the exercise of stock options to purchase Class A Shares and is an advantageous use of the Corporation's funds.

On June 1, 2007, 16,618,258 Class A Shares were outstanding. Under the rules of the Exchange, in the period commencing on June 15, 2007 and ending on June 14, 2008 the Corporation may acquire up to 830,912 Class A Shares of the Corporation, being approximately 5% of the Class A Shares outstanding as at June 1, 2007. If market conditions permit, the Corporation presently anticipates that it will acquire up to 300,000 Class A Shares, which number represents approximately 1.8% of the Class A Shares outstanding as at June 1, 2007.

Any shares purchased pursuant to the Notice will be cancelled. Shares will be purchased at the market price of the shares at the time of purchase and will be purchased on behalf of the Corporation by a registered investment dealer through the facilities of the Exchange. The funding for any purchase of Class A Shares pursuant to the normal course issuer bid will be financed out of working capital of the Corporation.

The Corporation purchased 277,700 Class A Shares at an average trading price of \$18.64 during the 12 month period preceding the date hereof pursuant to a normal course issuer bid which commenced on June 9, 2006 and expired on June 8, 2007. All of such purchases were made by means of open market transactions through the facilities of the Exchange. Trustees under the pension plans of affiliates of the Corporation purchased no Class A Shares during the 12 month period preceding the date hereof.

A copy of the Notice may be obtained by any shareholder without charge, by contacting the Secretary/Treasurer of the Corporation at the head office of the Corporation.

AKITA Drilling Ltd. is an Alberta Company engaged in the contract drilling business and its outstanding Class A Non-Voting Shares are listed on the Toronto Stock Exchange under the symbol "AKT.A".

**For further information please contact:**

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