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Synergy Resources Corporation Announces New Drilling Permits

DENVER-- (BUSINESS WIRE)--October 16, 2008--

Synergy Resources Corporation (OTCBB:SYRG), a development-stage oil and gas exploration and production company, today announced that the Colorado Oil and Gas Conservation Commission had granted seven (7) drilling permits for wells included in leases for which Synergy has the option to purchase. The permits, granted on October 9, 2008, are for the Meyer prospect in Greeley, Colorado. City of Greeley approvals for these drill sites are still pending.

The Company has a letter of intent with Petroleum Exploration and Management, LLC, which provides the Company with the option to acquire interests in oil and gas leases covering lands in the Denver-Julesburg ("D-J") basin in northeast Colorado. The oil and gas leases cover 640 acres in Weld County, Colorado and include the Meyer prospect wells.

Additionally, the Company announced that it had appointed Rick A. Wilber to its Board of Directors. "Rick Wilber is a valuable addition to our Board of Directors," stated Synergy Chairman Ed Holloway. "He brings a wealth of experience and a long track record of success with entrepreneurial, growing companies."

Mr. Wilber has been a private investor and a Consultant to numerous start-up and second-stage companies since 1984. In 1974, Mr. Wilber was the co-founder of Champs Sporting Goods, a retail sporting goods chain, and served as its President from 1974 to 1984. He has been a Director of Ultimate Software Group Inc. since October 2002 and serves as a Member of the Audit and Compensation Committees.

The Company also announced the appointment of Craig Rasmuson as Manager of Land and Field Operations. Mr. Rasmuson's experience and expertise has been in the Denver-Julesburg basin, specifically the Wattenberg field, which is expected to be a core operating area for the Company.

About Synergy Resources Corporation

Synergy Resources Corporation is a development-stage domestic oil and natural gas exploration and production company. Synergy's core area of operations will be the Denver-Julesburg Basin that encompasses Colorado, Wyoming, Kansas, and Nebraska. The Wattenberg field in the D-J Basin ranks as the 7th largest field in the U.S. in terms of proved gas reserves and 9th in production. Synergy has corporate offices in Platteville, Colorado and on 17th Street in downtown Denver.