

Oilexco Incorporated
4 April 2008

NOTIFICATION OF TRANSACTIONS OF DIRECTORS,
PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

This form is intended for use by an issuer to make a RIS notification required by DR 3.1.4R(1).

- (1) An issuer making a notification in respect of a transaction relating to the shares or debentures of the issuer should complete boxes 1 to 16, 23 and 24.
- (2) An issuer making a notification in respect of a derivative relating to the shares of the issuer should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An issuer making a notification in respect of options granted to a director/person discharging managerial responsibilities should complete boxes 1 to 3 and 17 to 24.
- (4) An issuer making a notification in respect of a financial instrument relating to the shares of the issuer (other than a debenture) should complete boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

Please complete all relevant boxes in block capital letters.

1. Name of the issuer
Oilexco Incorporated

2. State whether the notification relates to (i) a transaction notified in accordance with DR 3.1.4R(1)(a); or
- (ii) DR 3.1.4(R)(1)(b) a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or
- (iii) both (i) and (ii)

(i) ONLY

3. Name of person discharging managerial responsibilities/director

Rod Christensen
Faralee Chanin
Aleksandra Owad

4. State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3 and identify the connected person
NOT APPLICABLE

5. Indicate whether the notification is in respect of a holding of the person referred to in 3 or 4 above or in respect of a non-beneficial interest(3)

In respect of the holding of those in (3) above

6. Description of shares (including class), debentures or derivatives or financial instruments relating to shares

Common shares of no par value

7. Name of registered shareholders(s) and, if more than one, the number of shares held by each of them

As in (3) above

8. State the nature of the transaction

Rod Christensen: Sale of Shares and Purchase of Shares
Faralee Chanin: Sale of Shares
Aleksandra Owad: Exercise of Options and Sale of Shares

9. Number of shares, debentures or financial instruments relating to shares acquired

Rod Christensen: 1100 @ CDN\$ 12.94
Faralee Chanin: N/A
Aleksandra Owad: 70,000 @ CDN\$ 1.91 and 130,000 @ CDN\$ 3.35

10. Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage)

Rod Christensen: 0.0005%
Faralee Chanin: N/A
Aleksandra Owad: 0.0905%

11. Number of shares, debentures or financial instruments relating to shares disposed

Rod Christensen: 51,300
Faralee Chanin: 15,000
Aleksandra Owad: 150,000

12. Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage)

Rod Christensen: 0.0232%
Faralee Chanin: 0.0058%
Aleksandra Owad: 0.0679%

13. Price per share or value of transaction

Rod Christensen: CDN\$ 688,696.32
Faralee Chanin: CDN\$ 201,520
Aleksandra Owad: CDN\$ 1,972,375

14. Date and place of transaction

Rod Christensen: Sale of Shares: 31st March 2008 and 1st April 2008 in Canada
Purchase of Shares: 3rd April 2008 in Canada
Faralee Chanin: Sale of Shares: 31st March and 1st April 2008 in Canada
Aleksandra Owad: Exercise of Options: 1st April 2008 in Canada
Sale of Shares: 1st and 3rd April 2008 in Canada

15. Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage)

Rod Christensen: 206,500 shares (0.0934%)
Faralee Chanin: 10,000 shares (0.0045%)

Aleksandra Owad: 50,000 shares (0.0226%) and 300,000 options
(0.1357%)

16. Date issuer informed of transaction

Rod Christensen: Sale of Shares: 2nd April 2008
Purchase of Shares: 3rd April 2008
Faralee Chanin: Sale of Shares: 31st March and 1st April 2008
Aleksandra Owad: Exercise of Options: 1st April 2008
Sale of Shares: 3rd April 2008

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

17. Date of grant

NOT APPLICABLE

18. Period during which or date on which it can be exercised

NOT APPLICABLE

19. Total amount paid (if any) for grant of the option

NOT APPLICABLE

20. Description of shares or debentures involved (class and number)

NOT APPLICABLE

21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise

NOT APPLICABLE

22. Total number of shares or debentures over which options held following notification

NOT APPLICABLE

23. Any additional information

None

24. Name of contact and telephone number for queries

Ed Dawson, 02077471504

Name and signature of duly authorised officer of issuer responsible for making notification

Art Millholland

Date of notification 4 April 2008