



TSX.V: OEI

Company Profile

Otish Energy Inc. (OEI -TSX – V) is a resource exploration company focused on the exploration and development of Uranium properties in the Otish Basin of Quebec, Canada.

Otish's claims in the Otish Basin hold potential to host fault-controlled uranium mineralization similar to that discovered at the nearby Matoush Project and also offer potential for classic unconformity-type uranium mineralization similar to the deposits currently mined in Saskatchewan's Athabasca Basin.

Diamond drilling has commenced on the "C" block of the Gateau property where graphitic horizons and potential reducing environment favorable for uranium deposition were previously reported. The Gateau property is adjacent to Cameco's Camie River property where, recently in 2007, Cameco intersected 13 m at 1,5% U₃O₈ near Gordon Lake.

A winterized camp with all services was installed during February 2008 and 2 diamond drills were mobilized in March. Core samples were shipped to the Saskatchewan Research Council ("SRC") in Saskatoon, Saskatchewan, Canada.

Corporate Information

Symbol: TSXV:OEI

52-Week range: \$0.12/0.46

Shares O/S 49,741,771

Debt: NIL

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Otish Basin

The Otish basin is being actively explored for uranium most notably at the Matoush Project where Strateco Resources Inc. has recently announced drill hole intersections of up to 2.13% U₃O₈ over 15.2m (Strateco Press Release: February 20, 2007). The Matoush fault-type uranium is closely linked to a regional fault that appears to have acted as conduit for uranium bearing fluids. The mineralization generally occurs along the margins of the fault in a highly-fractured and latered environment adjacent to vertical gabbro dykes emplaced within the fault. The uranium mineralization found at Matoush lies well above the basin rim and resembles "Perched bodies" found above the McArthur River and Cigar Lake uranium deposits in the Athabasca basin. The most common uranium mineralization in the Otish Basin is epigenetic with a dominant structural control. The best examples are the Matoush showing in the westcentral part of the basin (currently owned by Strateco), the Beaver Lake showing (owned by Uranerz, now COGEMA)

Properties

Euro Property

The Euro property covers the southwest margins of the Paskwati Proterozoic sedimentary basin which is an outlier located 45 km southwest of the main Otish Basin.

Tonka Property

The Tonka property is underlain primarily with the underlying granite complex along the southern margin of the basin. It is also cut by a major northeast-trending fault.

Gateau Group of Properties

The Gateau Group of properties is located in the western part of the Otish Basin and along its southern contact with the Archean basement rocks. The property consists of four (4) claim blocks: Gateau 1, Gateau 2, Gateau 3, and Gateau 4. Gateau 1 and 2 lie within the Otish Basin and are surrounded by Ditem's Otish Uranium property; Gateau 3 is at the southern edge of the Otish Basin adjacent to Cameco's Camie River property; and Gateau 4 lies within the Otish Basin, east of Strateco's Matoush property.

Ridgestake Properties

The 231-claim Ridgestake properties lie in the southwestern portion of the Otish basin. The Ridgestake 1-5 properties (roughly 10,000 hectares) are located directly south of Cameco Corp.'s 100-per-cent-owned claims located on the southern margin of the basin.

The Otish-Tichegami Property

The Otish-Tichegami Property is comprised of 256 claim blocks (approximately 13,500 hectares).

The Matoush-North Property

The Matoush-North Property is comprised of 59 claim blocks (approximately 3,100 hectares). It is located roughly 10km to the northeast of Strateco's Matoush uranium deposit.

Santoy JV

The Joint Venture consists of a 50% interest in 1302 mineral claims (approximately 65,000 hectares) in the Otish basin of Quebec.

- 972 mineral claims (the "Group A Claims");
- 13 mineral claims with a 2% NSR payable to third parties (the "Group B Claims"); and
- An option to acquire a 66% interest in 317 mineral claims under option with Majescor Resources Inc. (TSXV:MAJ). The option includes a 1.5% NSR payable to Majescor, one half of which can be purchased at any time prior to commercial production for \$1 million.

Management and Directors

Steve Smith - President & Director

Steve Smith brings over 19 years experience in the financial markets. He is experienced in the areas of corporate management, corporate finance, public relations and administration. Steve was Vice President of Kakanda Development since 1997, a Director of Kakanda Development Corp. since 2000 and President and CEO of Otish Energy since 2002. Steve obtained his Bachelor of Arts (Economics) from the University of Toronto in 1982, and has completed the Canadian Securities Course and Canadian Investment Management Course Part 1. Steve is a partner in Tangent Management Corp., a financial public relations firm serving public companies. From 2004 to present, Steve has been a Director of CZM Capital Corp., a mineral exploration company.

Chris Hobbs - CFO & Director

Mr. Hobbs is a chartered accountant and the co-founder of Pine Point Capital Advisors Inc. since January, 2008, a firm specializing in mergers and acquisitions, capital raising, corporate restructurings and financial due diligence. He acts as chief financial officer of Veris Health Sciences Inc. since 2004, and is president of Continua Capital Inc. since 2001. He was formerly employed with Becher McMahon Capital Markets Inc. from April, 2007, to January, 2008. He was acting CFO of eStation Network Services Inc. from 2002 to 2004, and he was CFO of NAME Inc. from 1999 to 2000. Mr. Hobbs was a senior manager at KPMG LLP from 1990 to 1999.

Benoit Moreau-Director/Vice-President, Exploration

Benoit Moreau has over 20 years of experience in geology, mining and environmental engineering. Benoit Moreau has managed several projects related to geology, quaternary geology, mining and mineral processing, particularly in electrowinning and technical evaluations. He has published more than 1,000 technical reports. He was also responsible for implementing and conducting strategic studies and R & D projects.

Zachery Dingsdale – Director

Zachery Dingsdale is currently a principal of Tangent Management Corp., a financial management firm that provides financial consulting and management services to publicly listed companies. . From 2004 to present, Zak has been President and CEO of CZM Capital Corp., a mineral exploration company. Prior to forming Tangent, Mr. Dingsdale held the position of Mutual Fund Wholesaler at CI Funds Inc. Mr. Dingsdale has over 10 years experience in the capital markets and has completed the Canadian Securities Course. Mr. Dingsdale is a member of the Company's audit and technical committees.

For further information please call toll-free 1-866-345-0115