

GREEN MAPLE ENERGY INC.
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September 24, 2001
TICKER SYMBOL: GMN

Green Maple Energy wishes to announce that it has received and accepted subscriptions by way of private placement for 20,000,000 shares at \$0.20 per share for a total consideration of \$4,000,000. The acceptance of the subscriptions is contingent on regulatory approval.

The proceeds of the subscriptions will bring the working capital of the company to more than \$7,200,000 and allow it to pursue new business opportunities in the area of diversified investment funds.

The subscription has been taken up by Overlord Acquisitions Inc, a private company controlled by Mr. Marcel Tremblay, who has joined the board. Mr. Tremblay is the former Chairman, President and Chief Executive Officer of the Enerplus Group of Companies, which was responsible for managing in excess of \$2.5 Billion dollars of assets. Mr. Tremblay was responsible for launching the first income fund in Canada in 1986 and brings to the company a wealth of experience in the area of fund management, which has become the new focus of the company as it is shifting its activities from exploration and production to financial management.

Overlord Financial Inc. will operate as the manager/administrator of a number of Funds which will include: Guaranteed Funds, Income Funds as well as Blue Chip Funds. The Funds will be capitalized from \$25,000,000 to in excess of \$250,000,000 each. The intent is to commence Q4 2001 with an Income Fund of \$50,000,000. The Funds will primarily acquire assets in the form of Fund Units, publicly traded securities of Blue Chip companys, and widely traded indices such as S&P 500, etc. There will be specified Funds which will acquire only one type of asset referred to above as well as Funds that will provide a guarantee of capital to its unit holders.

Mr. Varoujan Basmadjian will retain the position of President, with Mr. Tremblay assuming the role of Chairman of the Board and Chief Executive Officer. Mr. Mario Ménard who steps down as Chairman will continue as a Director and will assume responsibilities as Vice President and Corporate Secretary. Mr. Rex H. Kary has also joined the management team, assuming the position of Chief Operating Officer.

Messrs. Varoujan Basmadjian, Mario Ménard, Marcel Tremblay, Rex Kary, Aurelio Ferrari and John Byrne have all accepted nominations to act as Directors of the Company for the next ensuing year. Those nominated will stand for election as Directors during the October 26th, 2001 Annual General Meeting.

Queries may be directed to Mr. Varoujan Basmadjian at (403) 264-0265.

Green Maple Energy is a company listed on the CDNX under the symbol GMN. The CDNX has neither approved nor disapproved the information contained herein.

Mario Menard,
Chairman

Varoujan Basmadjian
President