



FOR IMMEDIATE RELEASE – March 9, 2010

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Notification of Live Webcast Event

Calgary, March 9, 2010 - Calgary, Alberta - Painted Pony Petroleum Ltd. ("Painted Pony" or the "Company") (TSXV: PPY.A and PPY.B) is pleased to announce it will be presenting at the FirstEnergy/Société Générale Canadian Energy Conference in New York, New York on Friday, March 12, 2010, 8:25 AM EST (6:25 AM MST).

To listen and view this online event, please visit: <http://remotecontrol.jetstreammedia.com/16991>.

Interested parties are invited to visit the Company's website on Wednesday, March 10, 2010 to view an updated presentation dated March 8, 2010 setting out actual 2009 sales volumes, updated first quarter 2010 drilling activities and approval of a down-spacing application. The webcast event will be available in an archived version at this link for 30 days following the live presentation. For more information on the webcast please visit www.firstenergy.com or see www.paintedpony.ca or contact:

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President & CEO

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Vice President, Finance & CFO

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