



(TSX: MEL)
FOR IMMEDIATE RELEASE
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Midway Energy Ltd. Provides First Quarter, 2010 Cardium Drilling Update and Increased Credit Facility

CALGARY, ALBERTA — Midway Energy Ltd. ("Midway" or the "Company") (TSX: MEL) is pleased to provide an operational update for its first quarter activities in Garrington. Over the past eight months, Midway has established a strong presence in the Cardium light oil play in the Garrington area of central Alberta. Midway holds in excess of 43 net sections of contiguous Cardium rights and has an inventory of over 150 net Cardium drilling locations. In the first quarter of 2010, Midway drilled 4 operated (3.4 net) Cardium horizontal wells. Along with the 3 operated (2.7 net) Cardium horizontal wells drilled in the fourth quarter of 2009, Midway now has 7 (6.1 net) wells on production. Results from the 7 wells are summarized below:

Well	On-Stream Date	1 st 30 day Production Period (Boepd)	1 st 30 day Production Period (Hours)	Current April 1 – 21 st Production (Boepd)
#1	01-06-10	220	664 hours	80
#2	02-14-10	60	646 hours	45
#3	02-09-10	170	632 hours	120
#4	03-15-10	220	644 hours	165
#5	03-19-10	270	666 hours	185
#6	04-06-10	200	341 hours *	200
#7	04-01-10	650	501 hours *	650

* 21 day production period only

Midway is encouraged by the early production results with average first month production of 255 barrels of oil equivalent per day ("boepd") for the 7 wells, exceeding our internal forecast. In addition, the production results are showing an upward trend as Midway continues to improve the drilling, completion and production techniques for the Garrington Cardium wells. The Company is currently moving a service rig onto the second well of our program, which experienced technical difficulties during drilling and completion, to attempt to rectify the production problems.

New Cardium production has averaged 1,445 boepd (1,200 boepd net) over the first 21 days of April. With the new production from Garrington, total net Company production for the month of April is expected to average approximately 2,100 to 2,200 boepd.

Midway is pleased with the cost savings we have been able to demonstrate in the execution of our drilling program. The first 3 wells in Q4, 2009 were drilled and completed for an average cost of \$2.5 million per well. The average horizontal length for these wells was 925 meters and they were completed with an average of 9 fracs per well.

The 4 wells drilled in Q1, 2010, were drilled and completed for an average cost of \$2.3 million. These costs decreased despite the fact that the average horizontal length for these 4 wells increased to 1,200 meters and an average of 12 fracs were placed per well. Note that the seventh well in the program was drilled with a horizontal length of 1,300 meters and frac'd with 14 stages for a total drill and complete cost of \$2.3 million. The seventh well had initial production rates exceeding 800 boepd and is currently flowing oil up the casing at approximately 400 boepd. Midway will continue to refine its drilling and frac techniques in order to increase well performance and decrease capital costs.

The Company's 2010 capital budget anticipates drilling an additional 8 gross operated wells in Garrington along with the 4 wells already drilled in the first quarter. Drilling of operated wells is expected to commence again in early May and Midway will also participate in several lower working interest, non-operated opportunities in the area.

Midway also announces that its lender has increased the Company's credit facility from \$27 million to \$40 million. The increased credit capacity and funds from operations will provide the funding for the remainder of our 2010 capital program.

Forward Looking Statements

This news release contains forward-looking statements relating to the Company's plans and other aspects of the Company's anticipated future operations, strategies, financial and operating results and business opportunities. Forward-looking statements typically use words such as "anticipate", "believe", "project", "expect", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future. Specifically, this press release contains forward-looking statements relating to Midway's drilling inventory, anticipated production profiles and the anticipated upward trend in such production profiles, anticipated Company total average April production, expectations regarding Midway's ability to continue to refine its drilling and frac techniques to increase well performance and decrease capital costs, Midway's drilling and completion plans, the timing thereof and the results therefrom and the funding of the balance of Midway's planned 2010 capital program. These forward-looking statements are based on various assumptions including expectations regarding the performance of Midway's properties; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; the timing, location and extent of future drilling operations; anticipated timing and results of capital expenditures; estimates of future production; the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; future exchange and interest rates; Midway's ability to obtain equipment in a timely manner to carry out development activities; the impact of increasing competition; Midway's ability to market oil and natural gas successfully and the ability of Midway to access capital. While Midway considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodity prices; currency fluctuations; imprecision of reserve estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; general economic conditions in

Canada, the U.S. and globally; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Midway believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not unduly rely on forward-looking statements. The forward-looking statements contained in this news release are made as the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Statement

The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A conversion ratio for gas of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Investor Information

Midway is a public oil and gas exploration and development company, located in Calgary, Alberta and carrying out operations in Alberta and British Columbia. Midway currently trades on the Toronto Stock Exchange (TSX) under the Symbol "MEL".

Additional information regarding Midway is available under Midway's profile at www.sedar.com and its website at www.midwayenergy.com.

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