

Solara Exploration Refiles Financial Statements and Certifications

CALGARY, ALBERTA - Feb. 6, 2008 - Solara Exploration Ltd. (TSX VENTURE:SAA.A) (TSX VENTURE:SAA.B) ("Solara" or the "Company") announces that, in accordance with applicable securities laws, it has refiled its financial statements for the year ended December 31, 2006 and certificates of its senior officers for the year ended December 31, 2006 and for the interim periods ended March 31, 2006, June 30, 2006 and March 31, 2007 on SEDAR.

About Solara Exploration

Solara Exploration is a publicly traded junior oil and gas company focused on the exploration, development and acquisition of oil and natural gas in western Canada.

READER ADVISORY

This news release may contain certain forward-looking statements, including management's assessment of future plans and operations, and capital expenditures and the timing thereof, that involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, 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, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and obtaining required approvals of regulatory authorities. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at 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.

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

25,289,192 Class A Shares

1,034,000 Class B Shares

The TSXV has neither approved nor disapproved the contents of this news release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

CONTACT INFORMATION

Solara Exploration Ltd.
Donald R. Holding
President and Chief Executive Officer
(403) 537-0458
Fax: (403) 537-0462
Email: don_solaraexploration@shaw.ca

or

Solara Exploration Ltd.
1800, 444 - 5th Avenue S.W.
Calgary, Alberta, Canada T2P 2T8