

For Immediate Release
Calgary, Alberta

Monday, September 22, 2008
TSXV Trading Symbols: SAA.A and SAA.B
25,105,692 Class A Shares
1,026,800 Class B Shares

SOLARA EXPLORATION COMPLETES ACQUISITIONS OF PRODUCING PROPERTIES AND UPDATES RECENT ACTIVITIES

CALGARY, ALBERTA – September 22, 2008. Solara Exploration Ltd. (“Solara” or the “Company”) is pleased to announce that it has completed the purchase of various interests in oil and natural gas properties located in Alberta. The net share of daily production from the properties is approximately 45 barrels of oil equivalent per day (BOE/d). In addition, Solara will acquire interests in 2,205 net undeveloped acres (892 net hectares) in close proximity to the producing wells on the properties. The purchase price paid by Solara for the assets was \$1.35 million, subject to various adjustments, which reduced the actual consideration to \$1.19 million at closing time. The Company used cash on hand and bank operating lines to complete the transaction. The purchase price translates into \$30,000 per flowing barrel of oil equivalent.

Solara also recently completed the acquisition of a minor interest in its operated Sounding Lake oil project located in east central Alberta. The Company paid \$110,000 for a net four barrels of oil per day and an interest in undeveloped lands.

The board of directors of Solara is pleased with the two acquisitions which are expected to provide additional drilling and optimization opportunities for the Company.

Recent operations undertaken by the Company involving the tie-in of two gas wells and the recompletion of an oil well have added incremental daily production of approximately 20 BOE/d. As a result of the recent activity and the acquisitions, the total estimated corporate production of the Company has increased to approximately 400 BOE/d. Solara has plans to commence the drilling of two wells on its operated oil project at Sounding Lake, Alberta by mid October, 2008. It is also currently tying-in three gas wells for production in the Penhold and Youngstown areas of Alberta. The Company’s lender recently increased the Company's operating line to \$10 million in recognition of the acquisitions and production additions.

About Solara Exploration

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

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BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio 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.