

For Immediate Release
Calgary, Alberta

Friday, May 8, 2009
TSXV Trading Symbols: SAA.A and SAA.B
24,510,937 Class A Shares
986,700 Class B Shares

SOLARA ANNOUNCES GAS MARKETING CONTRACTS AND RECOMMENCEMENT OF ISSUER BID

CALGARY, ALBERTA – May 8, 2009. Solara Exploration Ltd. ("Solara" or the "Company") announces that it has entered into two commodity pricing contracts for natural gas effective April 1, 2009 with its major lender. The first contract provides for a price of \$5.21 per gigajoule ("GJ") on 350 GJs per day for the period from April 1, 2009 to December 31, 2009, with a ceiling price of \$7.50 per GJ, commencing on January 1, 2010 and ending on March 31, 2011. The second contract provides for a price of \$5.00 per GJ on 200 GJs per day for the period from April 1, 2009 to December 31, 2009, with a ceiling price of \$6.675 per GJ, commencing on January 1, 2010 and ending on March 31, 2011. The management of Solara believes that these two contracts will provide pricing support for a portion of its natural gas production for 2009 in light of the current weakness in selling prices for natural gas.

The Company also advises that it has obtained approval from the TSX Venture Exchange ("TSXV") to the recommencement of its Normal Course Issuer Bid program ("NCIB"). The previous program, which ended on April 15, 2009, was renewed and shall run for one year from May 6, 2009 to May 5, 2010 and will be managed by Jennings Capital Inc. Under the NCIB, the Company may purchase up to 1,225,547 Class A Shares and 49,335 Class B Shares of the Company through the facilities of the TSXV. Any shares purchased will be returned to treasury and cancelled. Under the NCIB, a maximum of 2% of the outstanding Class A Shares and Class B Shares may be purchased in any 30 day period.

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.

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