

CORPORATE PRESENTATION

**Oil and Natural Gas Production &
Exploration Company
2007**

COBRA VENTURE CORPORATION
OIL AND GAS DEVELOPMENT

TSX-V : CBV

Cobra Venture Corporation

- Overview
- Capitalization
- Highlights 2007-2008
- Viewfield, SE Saskatchewan
- Pembina, Central Alberta
- Inga, NE British Columbia
- Management and Directors

Overview

- Cobra is an Oil and Natural Gas production and exploration company operating in 3 core areas
- Cobra utilizes a Proven Team of Professionals to discover and develop new hydrocarbon deposits
- Cobra is active in Prospect Generation, retains Key Working Interests or Gross Overrides in Multiple Projects
- Cobra's Non-Operator status maintains low G&A costs and maximizes shareholder asset value

Highlights 2007-2008

- Agreement in place with Acero Energy in Viewfield SK.
- Agreement pending with Large Junior to develop balance of Cobra lands
- 4 Frobisher and 1 Bakken wells drilled in 2007, completed and producing.
- 3 New wells planned for 2008 in Viewfield
- Gross override of approximately 16%-20% net (no deductions or expenditure to Cobra)

Highlights 2007-2008 cont.

- Current cash flow trending \$1.8m per annum as wells come on stream
- 3 New prospects acquired in Alberta and drill program planned for 3 additional light oil wells in 2008
- 4 wells drilled in Pembina, 2 producing natural gas

Capitalization

- 13,135,750 issued and outstanding
- 1,223,500 options @.15
- 1,007,500 wts @.40 expire Dec 9,2007
- 17.5%(2,156,622) insider control
- Fully diluted 15,366,750
- Financials at August 31, 2007
- Assets - \$1.6m, no debt
- Working Capital \$758k

Viewfield, Saskatchewan

- Multi-well farm-out agreement in place with Acero Resources of Calgary (previous management of Bison Resources Ltd.) and additional agreement with large Junior in area for 2008
- 4 producing horizontal Frobisher wells drilled in 2007
- 1 producing Bakken well completed in 2007
- 2 wells under commitment additional Bakken/Frobisher wells anticipated for 2008 dependent on current success
- Up to 16 wells per section potential, Bakken and Frobisher light oil zones with large reserve potential
- Key Land Position over 2000 acres under development in prolific new discovery area, Viewfield, Saskatchewan

Pembina, Alberta

- New natural gas pool discovery announced in 2006
- \$7.5 m exploration program
- \$2.5m expended to date
- 3 well earn-in drilling program completed in 2007 to earn 40% WI in 7 sections
- 5-19-48-08 W5 completed and tied in as Belly River natural gas producer
- 10-24-48-9 W5, cased and standing as potential Belly River oil producer
- 5-30-48-8W5M, completed tied in as Edmonton Sands natural gas producer
- 10-28-48-9W5, third party completion, being tied in as Edmonton Sands gas producer
- Up to 10 additional wells targets in Belly River, Edmonton Sands, Paskapoo natural gas zones

Inga, NE British Columbia

- \$2.5m exploration expenditure program planned for 2 High Impact wells
- Multi zone gas bearing structure identified by 2D seismic
- Large natural gas reserve potential
- 640 acres, lease expiring 2011
- 75% net Working Interest
- Building land position in area to farm out or joint venture

Management and Directors

- Dan Evans, President & CEO ,Director
- Murray Rodgers, P. Geol, Director
- Cyrus Driver, CA, Director
- Dave Evans, Director
- Mike Perkins, LLB, Corporate Secretary
- Richard Mellis, Landman
- Anant Shah, P.Eng