NEWS RELEASE

PROFOUND ENERGY INC. ANNOUNCES CLOSING OF STRATEGIC ACQUISITION OF DEFIANT RESOURCES CORPORATION

CALGARY, ALBERTA, March 31, 2008 - Profound Energy Inc. ("**Profound**") (PFX-TSX) is pleased to announce that the previously announced Plan of Arrangement (the "**Arrangement**") involving Profound, Defiant Resources Corporation ("**Defiant**") and the shareholders of Defiant has been completed. The Arrangement was approved at the special meeting of shareholders of Defiant and by the Court of Queen's Bench of Alberta on March 28, 2008. Holders of common shares of Defiant voted 99.9% in favour of the Arrangement resolution. Profound issued 12,436,592 common shares to the former shareholders of Defiant on completion of the Arrangement. As a result of the Arrangement, Profound also assumed Defiant's debt of approximately $20 million including bank debt and working capital.

The Arrangement provides Profound and former Defiant shareholders ownership in a larger, financially stronger company that intends to focus on the exploitation of the combined companies' large prospect inventory.

The Arrangement complements Profound's acquire, exploit and explore growth strategy and provides additional critical mass with regards to production, land and cash flow further establishing Profound as a growth-oriented junior exploration and production company.

Following the Arrangement, Defiant was amalgamated with Profound. As a result of the Arrangement, it is anticipated that Defiant's common shares will be delisted from the Toronto Stock Exchange in the next 2-3 business days.

For further information please contact:

Profound Energy Inc.
380, 435 - 4th Avenue S.W.
Calgary, Alberta T2P 3A8

Nick Wemyss
Executive V.P. and Chief Operating Officer
Telephone: (403) 513-1378

Evelyn Burnett
Vice President, Finance and Chief Financial Officer
Telephone: (403) 513-1388

Reader Advisory

Certain information regarding Profound including the attributes of Profound following the closing of the Defiant acquisition, the nature of the combined companies' assets and management's assessment of available development opportunities and its ability to create long-term value for shareholders therefrom may constitute forward-looking statements under applicable securities law and necessarily involve risks, 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, failure to realize the anticipated benefits of the combination, ability to access sufficient capital from internal and external sources; failure to obtain required regulatory approvals, changes in legislation, including but not limited to tax laws and environmental regulations. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Profound's operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

The forward-looking statements contained in this document speak only as of the date of this document. Except as expressly required by applicable securities laws, Profound does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.