



Building Value in Venezuela

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VINCCLER OIL AND GAS, C.A. ANNOUNCES HIGH BID FOR GULF OF VENEZUELA GAS LICENSE BLOCK

November 10, 2005, Caracas, Venezuela, Vinccler Oil and Gas, C.A. (“Vinccler”) the wholly owned subsidiary of PetroFalcon Corporation, (TSX symbol – PFC), is pleased announce that it has made the highest bid for the Castillete Noreste block located in the Gulf of Venezuela west of the Paraguaná peninsula. The block which covers approximately 1000 square kilometers was offered by Venezuela’s Ministry of Energy and Petroleum (MEP) under the Rafael Urdaneta fase B tender held on November 9, 2005 in Caracas. The official announcement of the winner has not occurred but is expected to be made by MEP before the end of November 2005. Until the bid has formally been accepted by MEP, there can no assurance that Vinccler will be awarded the block. In the event that Vinccler is awarded the block, Vinccler has been advised that execution of the gas license is expected in December 2005.

PetroFalcon Corporation is a natural resource company currently engaged in oil and gas operations in Venezuela through its wholly-owned subsidiary, Vinccler Oil and Gas CA. The common shares of the Company trade on the Toronto Stock Exchange with the symbol “PFC”.

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Forward looking statements: Except for statements of historical fact, all statements in this press

release, without limitation, regarding new projects, acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.