PRESS RELEASE
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CELTIC REPORTS 35% INCREASE IN OIL AND GAS PRODUCTION IN THE FIRST QUARTER OF 2009

Celtic Exploration Ltd. ("Celtic" or the "Company") has released its financial and operating results for the three months ended March 31, 2009. Summary of results are as follows:

HIGHLIGHTS

	Three months ended March 31,		
[$ thousands, unless otherwise indicated]	**2009**	2008	Change
FINANCIAL			
Revenue, before royalties and financial derivatives	**41,435**	57,371	-28%
Funds from operations	**28,140**	28,298	-1%
Basic *($/SHARE)*	**0.68**	0.75	-9%
Diluted *($/SHARE)*	**0.68**	0.74	-8%
Net loss	**(5,039)**	(7,375)	-32%
Basic *($/SHARE)*	**(0.12)**	(0.20)	-40%
Diluted *($/SHARE)*	**(0.12)**	(0.20)	-40%
Capital expenditures, net of dispositions	**41,583**	32,608	28%
Total assets	**658,765**	511,705	29%
Bank debt, net of working capital	**160,974**	157,412	2%
Bank debt, net of working capital, excluding non-cash financial instruments	**177,620**	145,360	22%
Shareholders' equity	**363,376**	268,083	36%
Weighted average common shares outstanding *(thousands)*			
Basic	**41,307**	37,701	10%
Diluted	**41,359**	38,050	9%

	Three months ended March 31,		
	2009	2008	Change
OPERATIONS			
Production			
Oil *[BBLS/D]*	**3,601**	3,309	9%
Gas *[MCF/D]*	**57,706**	38,717	49%
Combined *[BOE/D]*	**13,219**	9,762	35%
Production per million shares *[BOE/D]*	**320**	259	24%
Realized sales prices, after financial instruments			
Oil *[$/BBL]*	**79.01**	81.17	-3%
Gas *[$/MCF]*	**5.36**	8.51	-37%
Operating netbacks *[$/BOE]*			
Oil and gas revenue, before hedging	**34.82**	64.59	-46%
Realized gain (loss) on financial instruments	**9.72**	(3.33)	
Realized sales price, after hedging	**44.54**	61.26	-27%
Royalties	**(8.55)**	(15.09)	-43%
Production expense	**(10.21)**	(10.42)	-2%
Transportation expense	**(0.49)**	(0.73)	-33%
Operating netback	**25.29**	35.02	-28%
Drilling activity			
Total wells	**15.0**	15.0	0%
Working interest wells	**12.6**	12.3	2%
Success rate on working interest wells	**84%**	77%	9%
Undeveloped land			
Gross acres	**334,152**	310,577	8%
Net acres	**262,430**	237,725	10%

HIGHLIGHTS – FIRST QUARTER 2009

The three months ended March 31, 2009 was another successful quarter in the execution of the Company's growth strategy. Highlights for the first quarter of 2009 are as follows:

- Drilled 15 (12.6 net working interest) wells during the quarter resulting in 12 (9.6 net) natural gas wells and 1 (1.0 net) oil wells, for an overall success rate, based on net wells, of 84%;

- Increased average daily production by 35% to a Company quarterly record of 13,219 BOE per day, up from 9,762 BOE per day in the first quarter of 2008 and achieved daily average production per million shares outstanding of 320 BOE per day, up 24% in 2009 compared to 259 BOE per day in the corresponding quarter of the previous year;

- Generated $28.1 million in funds from operations for the three month period ended March 31, 2009, down 1% from $28.3 million in the same quarter of the previous year. Reported funds from operations per share, diluted, of $0.68, a decrease of 8% from $0.74 per share in the first quarter of the previous year;

- Received an average operating netback of $25.29 per BOE, down 28% from $35.02 per BOE in the same quarter of 2008.

PRESIDENT'S MESSAGE

Celtic Exploration Ltd. ("Celtic" or the "Company") is pleased to report to shareholders the Company's activities in the first quarter of 2009. During the quarter, Celtic drilled 15 (12.6 net) wells with an overall success rate of 84%. On March 3, 2009, the Alberta Government announced a new Energy Incentive Program ("EIP") whereby new wells drilled starting on April 1, 2009 would be eligible for a royalty credit. In addition, new wells that commence commercial production starting on April 1, 2009 will also be eligible for a royalty reduction. As a result of this announcement, Celtic re-scheduled drilling operations by deferring new drills to commence on or after April 1, 2009, in order to take full advantage of the new EIP benefits. Despite the re-scheduling of drilling operations, Celtic achieved record high production during the first quarter of 2009. Production during the quarter averaged 13,219 BOE per day, an increase of 35% from 9,762 BOE per day in the first quarter of 2008. In the first quarter of 2009, Celtic recorded funds from operations of $28.1 million ($0.68 per share, diluted), compared to $28.3 million ($0.74 per share, diluted) reported in the same quarter of the previous year.

In Southern Alberta, the Company participated in the drilling of two successful natural gas wells in the Drumheller area. Celtic's working interest in these wells is 25.0%. In Northern Alberta, the Company drilled an unsuccessful well targeting light oil at Utikuma (100% working interest). In East Central Alberta, the Company drilled three wells including a horizontal multi-stage fracture oil well at Edwand (100% working interest). The Company expects to confirm production rates on this well after spring break-up. The remaining two drills were vertical wells resulting in one potential natural gas well (100% working interest) and one unsuccessful well (100% working interest).

During the first quarter, Celtic drilled a successful dual oil and gas well at McLeod (100% working interest), south-east of Kaybob in West Central Alberta. The well has been completed and put on production at initial rates of 300 BOE per day. A second well at McLeod is planned for the second quarter.

The remainder of Celtic's drilling activity in the first quarter of 2009 took place in the Greater Kaybob area of West Central Alberta, where 8 (7.1 net) wells were drilled with an overall success rate of 100%. All eight wells were horizontals with multi-fracture completions.

At Kaybob South, Celtic drilled two horizontal wells including one on its west block of lands. One well was put on-stream and the second well on the west block of lands is expected to be put on production in early June after the KA Gas Plant turnaround is completed.

At KayFox, Celtic drilled four horizontal wells. Three wells were completed in the Montney formation and one well was completed in the Bluesky formation. The Company is encouraged by the results of its first two horizontal Bluesky wells in the Greater Kaybob area and expects to drill additional Bluesky wells during the remainder of 2009.

At Pine Creek, Celtic drilled a Montney horizontal well (36.5% working interest) on farm-in lands. This well was successfully completed and put on production. At Chickadee, the Company drilled and completed a Montney horizontal well (100% working interest) which is expected to be put on production in early June after the KA Gas Plant turnaround is completed.

Celtic processes the majority of its production from the Greater Kaybob area through the KA and K3 Gas Plants, which are operated by SemCAMS ULC. The KA Gas Plant is currently down for plant turnaround maintenance. This occurs every four years. Celtic expects to have approximately 10,000 BOE per day shut-in for four weeks during the plant turnaround. Celtic is currently evaluating the economics and feasibility of building its own gas plant at Kaybob. Based on a preliminary analysis, the Company could add to existing facilities that it owns and operates and build a gas processing plant with throughput capacity of 150 MMCF per day of raw gas, for approximately $35.0 million. The payout on this type of capital expenditure would be less than two years based on the anticipated savings in operating costs and gas shrinkage loss compared to processing gas through the KA and K3 Gas Plants. If Celtic is satisfied with a final financial evaluation and it meets all regulatory approvals, construction of a gas plant would likely take place in 2010.

Celtic continues to acquire new lands in the Kaybob area. At March 31, 2009, the Company's undeveloped land holdings in all areas increased to 334,152 (262,430 net) acres. With this inventory of land and with plans to continue developing its Kaybob prospects, Celtic continues to generate numerous drilling locations that will provide continued growth over the next few years.

Oil and gas producers, like Celtic, are continually exposed to fluctuations in commodity prices that are beyond the control of the companies that produce hydrocarbons. In order to mitigate this risk and provide certainty to a portion of its cash flow supporting its capital investment program, Celtic employs an active risk management program. The Company's outstanding financial derivative contracts relating to its hedged oil production, NYMEX to AECO basis differential and currency exchange is disclosed in detail in the accompanying notes to the financial statements.

PRODUCTION

Oil and gas production in the first quarter of 2009 increased 35% to average 13,219 BOE per day compared to 9,762 BOE per day in the same quarter of 2008. Production per million shares outstanding for the three months ended March 31, 2009 averaged 320 BOE per day, up 24% from 259 BOE per day in the corresponding quarter of the previous year.

Celtic's production is entirely based in Alberta and is divided into four core areas. In Southern Alberta, the Company's primary natural gas producing properties are located at Drumheller and Michichi and its primary oil producing properties are located at Princess and Bantry. In East Central Alberta, the principal producing asset is a shallow natural gas property at Ashmont, with future oil development potential at Edwand/Figure Lake. In Northern Alberta, the Company produces light oil primarily from Utikuma Lake. In West Central Alberta, Celtic has both natural gas and light oil production at Kaybob, Fox Creek and Swan Hills. West Central Alberta was the Company's most active drilling area in the first three months of 2009.

REVENUE

Revenue, before royalties, and before realized and unrealized gains or losses on financial derivatives, for the three months ended March 31, 2009, was $41.4 million, a decrease of 28% compared to $57.4 million in the same quarter of the previous year. Lower revenue in 2009 was due to lower commodity prices that more than offset increased production levels.

The combined average product price received for oil and gas sales, adjusted for realized gains or losses on financial derivatives for the three months ended March 31, 2009 was $44.54 per BOE, a decrease of 27% compared to the corresponding three month period of the previous year.

OIL OPERATIONS

Oil production for the first quarter ended March 31, 2009 averaged 3,601 barrels per day, an increase of 9% compared to the same quarter of the previous year.

The average price received for oil sales, after realized financial derivatives, for the first quarter ended March 31, 2009 was $79.01 ($45.01 before financial derivatives) per barrel, down 3% from the average price of $81.17 ($88.61 before financial derivatives) per barrel received in the first quarter of 2008.

For the quarter ended March 31, 2009, average oil royalties were 18.3% of revenue, after financial derivatives (32.3% of sales, before financial derivatives). In the first quarter of the previous year, average oil royalties were 27.0% of revenue, after financial derivatives (24.8% of sales, before financial derivatives). Higher royalty rates in 2009, before financial derivatives, were primarily a result of the new royalty framework implemented by the Alberta government effective January 1, 2009 which uses two month lagging oil prices in order to calculate the applicable royalty rate applied to current oil sales.

Transportation expenses for oil production in the first quarter of 2009 averaged $0.34 per barrel compared to $0.66 per barrel in the first quarter of 2008. Lower per unit transportation expenses in 2009 reflect the larger portion of newer NGL production which is mostly pipeline connected and therefore less expensive to transport compared to trucking oil.

For the first quarter ended March 31, 2009, oil production expenses were $13.87 per barrel. In the same quarter of the previous year, oil production expenses were $14.54 per barrel. Lower per unit production expenses in 2009 reflect the increasing portion of newer NGL production which is less expensive to produce than oil.

GAS OPERATIONS

Gas production for the first quarter ended March 31, 2009 averaged 57,706 MCF per day, an increase of 49% compared to the corresponding quarter of the previous year. Increases in gas production in 2009 were primarily a result of Celtic's successful drilling results in its resource development prospect located at Kaybob, Alberta.

The average price received for gas sales, after realized financial derivatives, for the first quarter ended March 31, 2009 was $5.36 ($5.17 before financial derivatives) per MCF, down 37% from the average price of $8.51 ($8.71 before financial derivatives and physical fixed price contracts) per MCF received in the first quarter of 2008.

For the quarter ended March 31, 2009, average gas royalties were 19.8% of revenue, after financial derivatives (20.7% of sales, before financial derivatives). In the first quarter of the previous year, average gas royalties were 22.7% of revenue, after financial derivatives (22.5% of sales, before financial derivatives). Lower gas royalty rates in 2009, before financial derivatives, were primarily a result of lower natural gas selling prices and longer depth horizontal wells which receive favourable treatment under the new royalty framework program.

Transportation expenses for the first quarter ended March 31, 2009 were $0.09 per MCF, a decrease of 31% compared to $0.13 per MCF for the same quarter in the previous year. Lower transportation expenses in 2009 reflect the Company's ownership in the majority of the pipeline infrastructure at its main producing area of Kaybob, Alberta, where the Company has been increasing production.

For the first quarter ended March 31, 2009, production expenses of $1.47 per MCF were 7% higher than $1.38 per MCF in the corresponding quarter of the previous year. Higher production expenses in 2009 reflect certain one time expenses that are being incurred at Kaybob as a result of turnaround operations at the KA Gas Plant where the majority of Celtic's gas is processed.

OTHER EXPENSES

For the quarter ended March 31, 2009, general and administrative expenses were $1.0 million ($0.86 per BOE), interest expense was $0.9 million, and depletion, depreciation and accretion expenses were $24.7 million ($20.78 per BOE). In the previous year, for the quarter ended March 31, 2008, general and administrative expenses were $1.1 million ($1.18 per BOE), interest expense was $1.8 million, and depletion, depreciation and accretion expenses were $20.2 million ($22.69 per BOE). Lower interest expense in 2009 reflect declining interest rates and higher depletion, depreciation and accretion expenses reflect higher production volumes.

TAXES

For the quarter ended March 31, 2009, Celtic provided for a recovery of future income taxes in the amount of $1.9 million, compared to a recovery of $2.9 million in the first quarter of 2008. For the three months ended March 31, 2009, Celtic is not required to pay current income taxes as it has sufficient income tax deductions available to shelter taxable income for the period.

EARNINGS AND FUNDS FROM OPERATIONS

Net loss for the quarter ended March 31, 2009 was $5.0 million ($0.12 per share, basic and diluted). During the same period, funds from operations were $28.1 million ($0.68 per share, basic and diluted). On a barrel of oil equivalent basis, funds from operations in the first quarter of 2009 were $23.65 per BOE, down 26% from $31.86 per BOE in the same quarter of 2008. The main reason for the decrease in funds from operations per BOE in 2009 was lower commodity prices.

CAPITAL EXPENDITURES

During the quarter ended March 31, 2009, Celtic spent $41.6 million on capital projects. Drilling and completion operations accounted for $32.8 million, equipment and facility expenditures were $7.6 million and $1.2 million was spent on land and seismic. In the first quarter of the previous year, capital expenditures were $32.6 million.

At March 31, 2009, the Company had 334,152 (262,430 net) acres of undeveloped land. The Company continues to build on its inventory of prospects for future drilling.

DRILLING ACTIVITY

During the first quarter of 2009, the Company drilled 15 (12.6 net) wells resulting in 12 (9.6 net) natural gas wells and 1 (1.0 net) oil wells, for an overall success rate, based on net wells, of 84%. During the first quarter ended March 31, 2008, Celtic drilled 15 (12.3 net) wells, with an overall success rate of 77%. The average measured depth of net wells drilled in the first quarter of 2009 was 2,559 metres, a decrease of 3% compared to the average drilling measured depth of 2,651 metres in the first quarter of 2008.

SHARE INFORMATION

The Company is authorized to issue an unlimited number of common shares and an unlimited number of preferred shares. As at March 31, 2009, there were 41.3 million common shares outstanding (as at May 8, 2009, there were 44.1 million common shares outstanding). There are no preferred shares outstanding.

As at March 31, 2009, directors, employees and certain consultants have been granted options to purchase 3.2 million common shares of the Company at an average exercise price of $12.98 per share.

The Company's common shares trade on the Toronto Stock Exchange under the symbol "CLT".

FUTURE COMMITMENTS – FINANCIAL INSTRUMENTS

The Company may, from time to time, enter into fixed price contracts and derivative financial instruments with respect to oil and gas sales, currency exchange and interest rates in order to secure a certain amount of cash flow to protect a desired level of capital spending.

The following is a summary of WTI fixed oil sales price derivative contracts in effect as at March 31, 2009:

Quantity	Remaining term of contract	Fixed price per BBL
2,000 BBLs/d (put-call spread)	April 1 to December 31, 2009	CA$115.00 (floor) CA$145.00 (cap)

The following is a summary of NYMEX-AECO fixed natural gas basis differential derivative contracts in effect as at March 31, 2009:

Quantity	Remaining term of contract	Fixed price per MMBTU
30,000 MMBTU/d (swap)	April 1 to April 30, 2009	US$0.69
10,000 MMBTU/d (swap)	May 1 to May 31, 2009	US$0.69
30,000 MMBTU/d (swap)	June 1 to December 31, 2009	US$0.69

The following is a summary of U.S. currency average rate forward swap contracts in effect as at March 31, 2009:

Amount	Remaining term of contract	Fixed exchange rate (CAD/USD)
US$4,000,000	April 1 to April 30, 2009	1.2425
US$2,000,000	May 1 to May 31, 2009	1.2600
US$4,000,000/month	June 1 to December 31, 2009	1.2425
US$4,000,000/month	January 1 to December 31, 2010	1.2106

The following is a summary of interest rate swap contracts that settle based on the floating Canadian Dollar Banker Acceptance CDOR rate, in effect as at March 31, 2009:

Amount	Remaining term of contract	Fixed interest rate
CA$80,000,000	April 1, 2009 to April 22, 2010	3.30%
CA$20,000,000	April 1, 2009 to April 22, 2010	2.54%
CA$100,000,000	April 21, 2010 to April 21, 2011	2.07%

ADVISORY REGARDING FORWARD-LOOKING STATEMENTS

Certain information with respect to Celtic contained herein, including management's assessment of future plans and operations, contains forward-looking statements. These forward-looking statements are based on assumptions and are subject to numerous risks and uncertainties, certain of which are beyond Celtic's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency exchange rate fluctuations, imprecision of reserve estimates, environmental risks, competition from other explorers, stock market volatility and ability to access sufficient capital. As a result, Celtic's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur. In addition, the reader is cautioned that historical results are not necessarily indicative of future performance.

CURRENT ECONOMIC ENVIRONMENT

Late in 2008 and early in 2009, the financial community around the world has been rocked with unprecedented losses and business failures. As a result, the current economic environment is challenging and uncertain amidst a global recession, low commodity prices, volatile financial markets and limited access to capital markets.

In this environment, Celtic has maintained financial flexibility through the prudent use of bank debt and through an active risk management strategy whereby cash flow for 2009 has been secured to a certain extent through the use of commodity price, currency and interest rate financial derivative instruments.

Celtic's capital expenditure program for 2009 remains flexible and if the current economic environment continues to deteriorate, the Company has the ability to defer expenditures into the future.

2009 GUIDANCE

Despite the current economic environment, Celtic remains optimistic about its future prospects. Celtic is opportunity driven and is confident that it can continue to grow the Company's production base by building on its current inventory of development prospects and by adding new exploration prospects. Celtic will endeavour to maintain a high quality product stream that on a historical basis receives a superior price with reasonably low production costs. In addition, the Company takes advantage of royalty incentive programs in order to further increase netbacks. Celtic will continue to focus its exploration efforts in areas of multi-zone potential.

Celtic's Board of Directors has approved a capital expenditure budget in the amount of $150 million for 2009. This capital spending will be financed by funds from operations, available bank credit lines and common share issuances. Subsequent to the end of the first quarter, on April 23, 2009, the Company completed an equity financing by way of a short form prospectus, by issuing 2.75 million common shares at a price of $13.25 per share, for gross proceeds of $36.4 million.

After forecasting risked production discoveries, timing of production on-stream dates resulting from the Company's planned capital expenditures for 2009, estimated decline rates on existing and new volumes and the planned turnaround at the KA Gas Plant in May 2009, Celtic expects production in 2009 to average between 13,800 and 14,200 BOE/d (25% oil and 75% gas). This represents a 25% to 28% increase from the average production of 11,071 BOE/d in 2008. The KA Gas Plant maintenance is expected to result in approximately 10,000 BOE/d of Celtic production to be shut-in during the month of May 2009. Celtic expects to exit 2009 with production of approximately 16,700 BOE/d.

Financial turmoil and the global recession continue to remain in the headlines and could continue to put pressure on oil and gas prices in the future. The high demand for oil by countries such as India and China, in the past two years, has temporarily slowed down. As a result of these and other factors, Celtic expects oil prices to be significantly lower in 2009 compared to 2008. Industrial demand for natural gas in North America has also been reduced as a result of the weakening economy, at the same time when natural gas supply in the United States was increasing. Both these factors have contributed to lower natural gas prices, despite the increased demand for natural gas that was created by a colder than average winter. Celtic also expects much weaker average natural gas prices in 2009 compared to 2008. However, with the rapid decrease in active rigs drilling for gas in North America and with the expected decline of new "flush" natural gas production recently brought on-stream in the United States, the Company is optimistic that natural gas prices may recover towards the end of 2009 or early in 2010.

The Company's average commodity price assumptions for 2009 is US$53.50 per barrel for WTI oil (previously US$35.00 per barrel), US$5.00 per MMBTU for NYMEX natural gas (previously US$4.80 per MMBTU), $4.70 per GJ for AECO natural gas (previously $4.90 per GJ) and a US/Canadian dollar exchange rate of US$0.837 (previously US$0.786). These prices compare to 2008 average prices of US$99.65 per barrel for WTI oil, US$8.93 per MMBTU for NYMEX natural gas, $7.71 per GJ for AECO natural gas and a US/Canadian dollar exchange rate of US$0.937.

After giving effect to the aforementioned production and commodity price assumptions and taking into effect commodity risk price management contracts in place (as outlined under Future Commitments above), funds from operations for 2009 is forecasted to be approximately $150.0 million or $3.46 per share ($3.41 per share, diluted) and net earnings is forecasted to be approximately $6.3 million or $0.15 per share ($0.14 per share, diluted). Changes in forecasted commodity prices and variances in production estimates can have a significant impact to estimated funds from operations and net earnings. Please refer to the advisory regarding forward-looking statements shown above.

Bank debt, net of working capital, is estimated to be $127.7 million by the end of 2009 or approximately 0.9 times forecasted 2009 funds from operations.

Celtic's capital expenditure budget for 2009 will see the Company participate at high working interests in the drilling of approximately 45 to 50 wells during the year, of which approximately 80% will be horizontal wells. Celtic continues to evaluate and pursue potential property acquisitions that would complement its existing asset base and completion of such acquisitions would be over and above the Company's planned capital expenditure budget.

Celtic is excited about the growth prospects being generated in the Company and remains optimistic about the Company's ability to deliver continued per share growth in production, reserves, net asset value, earnings and funds from operations. Given the Company's strong inventory of drilling locations, we look forward to continued growth in 2009 and beyond.

The information set out herein under the heading "2009 Guidance" is "financial outlook" within the meaning of applicable securities laws. The purpose of this financial outlook is to provide readers with disclosure regarding Celtic's reasonable expectations as to the anticipated results of its proposed business activities for 2009. Readers are cautioned that this financial outlook may not be appropriate for other purposes.

NON-GAAP FINANCIAL MEASUREMENTS

This document contains the terms "funds from operations", "operating netback" and "production per share" which do not have a standardized meaning prescribed by Canadian GAAP and therefore may not be comparable with the calculation of similar measures by other companies. Funds from operations and operating netbacks are used by Celtic as key measures of performance. Funds from operations and operating netbacks are not intended to represent operating profits nor should they be viewed as an alternative to cash flow provided by operating activities, net earnings or other measures of financial performance calculated in accordance with GAAP. Operating netbacks are determined by deducting royalties, production expenses and transportation expenses from oil and gas revenue. The Company calculates funds from operations per share using the same method and shares outstanding which are used in the determination of earnings per share.

OTHER MEASUREMENTS

All dollar amounts are referenced in Canadian dollars, except when noted otherwise. Where amounts are expressed on a barrel of oil equivalent ("BOE") basis, natural gas volumes have been converted to oil equivalence at six thousand cubic feet per barrel and sulphur volumes have been converted to oil equivalence at 0.6 long tons per barrel. The term BOE may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet per barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. References to oil in this discussion include crude oil and natural gas liquids ("NGLs"). NGLs include condensate, propane, butane and ethane. References to gas in this discussion include natural gas and sulphur.

ADDITIONAL INFORMATION

Additional information relating to Celtic, including the Company's Annual Information Form ("AIF") is filed on SEDAR and can be viewed on their website at www.sedar.com. Copies of the AIF can also be obtained by contacting Sadiq H. Lalani, Vice President, Finance and Chief Financial Officer at Celtic Exploration Ltd., Suite 500, 505 Third Street SW, Calgary, Alberta, Canada, T2P 3E6. Further information relating to the Company is also available on its website at www.celticex.com.

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