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**FOR IMMEDIATE RELEASE**

**August 18, 2008**

**STORM VENTURES INTERNATIONAL INC. COMPLETES \$31 MILLION  
EQUITY OFFERING**

Calgary, Alberta – Storm Ventures International Inc. ("SVI") is pleased to announce that it has completed a non-brokered private placement of 5,009,100 common shares at a price of \$6.25 per common share for total gross proceeds of \$31,306,875. The proceeds from the issue will be used to fund SVI's ongoing exploration and development activities in Tunisia and general corporate expenditures.

"We are extremely pleased with the support shown by our existing shareholders in supporting the next phase of our growth" said Matthew J. Brister, President and Chief Executive Officer of SVI.

For further information please contact Matthew J. Brister, President and Chief Executive Officer, Telephone (403) 471-7288 or L. Geoffrey Barlow, Vice President, Finance and Chief Financial Officer, Telephone (403) 265-1619.

This news release is not for dissemination in the United States or to any United States news services. The common shares of SVI have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.