

Surge Global Reports Acquiring Green Valley Prospect Totaling Approximately 2,500 Acres in Northern Nevada to Drill for Oil

SOLANA BEACH, Calif., Aug. 22, 2008 (GLOBE NEWSWIRE) -- Surge Global Energy, Inc. (OTC BB:SRGG.OB - News) announces that it has acquired, at a cost of approximately \$500,000, two leases totaling approximately 2,500 acres in northern Nevada to drill for oil from Tetuan Resources, Corp. Surge has agreed to drill an initial test well on the Green Valley prospect prior to August 1, 2009 to a maximum depth of approximately 4,500 feet. Surge owns a 100% working interest in the initial well until payout, at which point Tetuan will back into a 15% working interest. Surge will own an 85% working interest in subsequent wells. Surge plans on drilling the initial test well within 120 to 150 days.

"The Green Valley prospect is the first of several oil and gas drilling prospects that Surge is looking to acquire and drill. Green Valley is on trend and has similar geology to the highly successful Grant Canyon field that produced over 20 million barrels of oil. Surge will utilize existing cash on hand to fund drilling operations," stated E. Jamie Schloss, CEO.

About Surge

Surge is engaged in the acquisition of crude oil and natural gas properties in the United States and Canada. Surge also seeks investment in developing oil and natural gas projects and companies engaged in alternative fuel technologies.

Surge's business strategy is to create and maximize shareholder value by leveraging the knowledge and expertise of company management with that of our industry partners to grow a diversified portfolio of oil and natural gas producing properties. We seek a balanced portfolio by targeting low and medium risk projects that create meaningful reserves, production and cash flow growth.

Surge is publicly traded on the OTCBB (SRGG), providing Surge access to more than 3,300 securities; includes more than 230 participating Market Makers; electronically transmits real-time quote, price, and volume information in domestic securities, foreign securities.

For more information on Surge please visit our website at: www.surgeglobalenergy.com

Forward-Looking Statements

Materials in this press release may contain information that includes or is based upon forward-looking statements within the meaning of the Securities Litigation Reform Act of 1995. Forward-looking statements give our expectations or forecasts of future events. You can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe" and other words and terms of similar meaning in connection with a discussion of future operating or financial performance. In particular, these include statements relating to future steps we may take, prospective products, future performance or results of current and anticipated products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, and financial results.

Any forward-looking statements represent our expectations or forecasts only as of the date they were made and should not be relied upon as representing our expectations or forecasts as of any subsequent date. We undertake no obligation to correct or update any forward-looking statements, whether as a result of new information, future events or otherwise, even if our expectations or forecasts change. You are advised, however, to consult any further disclosures we make on related subjects in our reports filed with the SEC. In particular, you should read our most recent Exchange Act Reports on Form 8-K, Quarterly Report on Form 10-Q and Annual Report on Form 10-KSB and the risk factors contained therein.