



Compliance Energy Corporation

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TSX-VN TRADING SYMBOL: CEC

PRIVATE PLACEMENT CLOSED

Vancouver, B.C., November 7, 2006 - Compliance Energy Corporation (the “Company”) announces that further to its announcement on November 3, 2006 the Company has now received TSX Venture Exchange approval and has closed its previously announced non-brokered private placement of 2,461,538 flow-through shares, at a price of \$0.65 per common share, that raised gross proceeds of \$1.6 million. Proceeds of the financing will be used for development of the Issuer’s properties and working capital. The shares under this financing are subject to a four month hold period and may not be traded until March 1, 2007.

Compliance is a Canadian mining company that has significant metallurgical coal interests on Vancouver Island; is advancing a proposed 56 MW Princeton Power Project that will be fueled by wood waste and coal; and operates the Basin Coal Mine near Princeton, BC. Compliance Energy Corporation’s shares trade on the TSX Venture Exchange under the symbol CEC and investor information is available on the Company’s web page at www.complianceenergy.com.

On behalf of the Board of
COMPLIANCE ENERGY CORPORATION

Per:

“Rod Shier”

Rodney A. Shier
Chief Financial Officer

Contact Rob Roney, Investor Relations at 250-897-0437 or Rod Shier, CFO at 604-689-0489 for further information.

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

Note: This release contains forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents, filed by the Company on SEDAR at www.sedar.com, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements. The Company undertakes no obligation to review or confirm analysts’ expectations or estimates or to release publicly any revisions to any forward-looking statements.