



W2 Energy Inc.

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PRESS RELEASE

SYMBOL: OTC: WWEN
Frankfurt WJD

W2 ENERGY INC. TO PURSUE JOINT VENTURE WITH COBAL CHILE, S.A.

NEW YORK, NEW YORK, May 5, 2008, W2 Energy Inc OTC (WTWO) Frankfurt (WJD) and Cobal Chile, S.A. are pleased to announce the formation of a joint venture to build two waste-to-energy plants which will each convert 40 tons of municipal solid waste (MSW) into electricity and 70 cetane synthetic diesel. The plants will use W2 Energy's proprietary plasma technology and Cobal Chile's expertise in developing waste-to-energy plants worldwide.

"These two plants will be the first of several waste-to-energy plants we will be developing with Cobal Chile," says Mike McLaren, CEO of W2 Energy. "They have the kind of global vision and strong local connections that make them an excellent development partner."

Jorge Reyes, Research and Development Director of Cobal Chile states, "W2 Energy provides the highest quality waste-to-energy technology. The efficiency of their plant designs allows us to create profitable projects that appeal to the municipalities and the investors."

The joint venture will pay W2 Energy for design, construction, delivery and commissioning of the waste-to-energy plants, which will each produce approximately 100 barrels of synthetic diesel per day and will each have a 10 MW steam turbine for electricity production.

W2 Energy, as the technology partner, will retain 40% of the joint venture. W2 Energy will also receive a 2.5% royalty on synthetic diesel sales.

W2 Energy and Cobal Chile have formed this joint venture to promote and implement sustainable and renewable energy sources worldwide. Both companies use clean energy technologies to lower our dependence on polluting energy technologies.

About W2 Energy Inc.

W2 Energy Inc. is a growing, publicly traded company that develops renewable energy technologies and applies it to new generation power systems. Specifically, W2 Energy Inc.'s plasma assisted biomass to energy plants utilize state of the art technologies to produce green energy both fuel (sulfur free diesel) and electricity at the most efficient cost in capital investment and production per/barrel, per/Megawatt.

About Cobal Chile

Cobal Chile S.A. is a company that uses innovation in the market of solids waste and sustainable development, proposing environmental friendly solutions with high return for investor and most important with a high quality positive impact in the environment.

Safe Harbor for Forward-Looking Statements: Except for historical information contained herein, statements are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the company's actual results in the future periods to differ materially from forecasted projections. These risks and uncertainties include, among other things, energy

market volatility, product demand, market competition, and risk inherent to the company's research and development operations.

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