

PRESS RELEASE

CALGARY, May 10, 2010 Rock Energy Inc. (“Rock”) (TSX:RE) announces its financial and operational results for the three months ended March 31, 2010. Rock has filed its unaudited interim Consolidated Financial Statements for the period ended March 31, 2010 and related Management’s Discussion and Analysis (“MD&A”). Copies of Rock’s materials may be obtained on www.sedar.com and on its website at www.rockenergy.ca

Certain selected financial and operations information for the three months ended March 31, 2010 and the 2009 comparatives are set out below and should be read in conjunction with Rock’s unaudited interim Consolidated Financial Statements and MD&A.

FINANCIAL	Three months ended March 31, 2010	Three months ended March 31, 2009
Crude oil and natural gas revenue ('000)	\$16,840	\$11,683
Funds from operations ('000) ⁽¹⁾	\$6,963	\$3,896
Per share – basic	\$0.23	\$0.15
– diluted	\$0.22	\$0.15
Net income (loss) ('000)	\$53	\$(2,261)
Per share – basic	\$ -	\$(0.09)
– diluted	\$ -	\$(0.09)
Capital expenditures, net ('000)	\$13,665	\$3,374
	As at March 31, 2010	As at March 31, 2009
Working capital (deficiency) including bank debt ('000)	\$(32,016)	\$(38,100)
Common shares outstanding	30,557,243	25,899,843
Options outstanding	1,718,881	1,535,450
	Three months ended March 31, 2010	Three months ended March 31, 2009
OPERATIONS		
Average daily production		
Crude oil and natural gas liquids (bbls/d)	2,281	1,904
Natural gas (mcf/d)	7,458	11,486
Barrels of oil equivalent (boe/d)	3,524	3,818
Average product prices		
Crude oil and natural gas liquids (\$/bbl)	\$65.16	\$35.48
Natural gas (\$/mcf)	\$5.16	\$5.42
Total (\$/boe)	\$53.09	\$33.99
Field netback (\$/boe) ⁽¹⁾	\$26.68	\$14.05

Note ⁽¹⁾ Funds from operations, funds from operations per share and field netback are not terms under generally accepted accounting principles (GAAP). Funds from operations represents cash generated from operating activities before changes in non-cash working capital and asset retirement expenditures. Rock considers funds from operations a key measure as it demonstrates the Company’s ability to generate the cash necessary to fund future growth through capital investment. Funds from operations per share is calculated using the same share basis which is used in the determination of net income (loss) per share. Field netback is calculated as crude oil and natural gas revenues after deducting royalties, operating costs and transportation costs, resulting in an approximation of initial cash margin in the field on crude oil and natural gas production. Rock’s use of these non GAAP measurements may not be comparable with the calculation of similar measures for other companies.

During the first quarter of 2010 Rock generated solid operating and financial results primarily from its heavy oil operations. The quarter was highlighted by the following achievements:

- Daily production averaged 3,524 boe per day (55% heavy oil, 9% light oil and natural gas liquids, and 36% natural gas);
- Funds from operations for the quarter of \$7.0 million (\$0.23/share);
- Positive net earnings due to increased proven reserve additions during the first quarter;
- Drilled 11 (11.0 net) heavy oil wells and 5 (2.3 net) natural gas wells with 100% success rate; and
- Drilled, completed and tested a vertical natural gas well into the Montney formation in Elmworth that exceeded our expectations and confirmed the existence of commercial natural gas on Rock's land in this core area.

Rock's daily production for the first quarter of 2010 averaged 3,524 boe per day (64% crude oil and natural gas liquids), and is currently estimated to be approximately 3,700 boe per day. The company is continuing with a planned capital program including the drilling of an additional 19 heavy oil wells in the Plains region and an additional 5 natural gas wells in the West Central Alberta core area. Rock expects daily production to reach 4,400 – 4,600 boe per day by year end with a product mix that is expected to be 70% crude oil and natural gas liquids.

Financially, Rock generated funds from operations of \$7.0 million (\$0.23 per basic share) in the first quarter of 2010 and net income of \$0.1 million. Rock's realized price in the first quarter of 2010 was \$53.09 per boe compared to \$33.99 per boe in the first quarter of 2009. The increase in price realizations can be attributed to the increase in crude oil prices combined with the continued strength of narrow heavy oil differentials. These positive crude oil price movements more than offset the decline in natural gas prices. Rock generated a funds flow per boe of \$21.96 compared to \$11.34 per boe in the first quarter of 2009. An increase in our heavy oil operating costs occurred during the first quarter of 2010 as we experienced a higher level of fuel use and heavy oil well servicing activity as our heavy oil production increased.

Net capital expenditures for the first quarter of 2010 were \$13.7 million and total net debt at the end of the quarter was \$32.0 million against total bank credit lines of \$50.0 million.

Rock's Board of Directors have approved a capital budget of \$41.6 million for 2010 which is planned to be financed primarily from expected cash flow of \$35.0 million. This capital program of 30 heavy oil wells and 10 natural gas wells will provide significant growth in our daily production, will continue to exploit our vertical drilling opportunities and will further confirm our Elmworth natural gas resource play. As announced in January 2010, the success of our 100% working interest vertical Montney test well has exceeded our expectations and has confirmed the existence of deeper Montney natural gas reserves as well as natural gas in the up-hole Bluesky and Nikanassin zones on our Elmworth lands in West Central Alberta. Rock is proceeding with designing an exploitation program and plans to drill at least one horizontal well by the end of 2010 using multistage fracturing techniques on the Montney zone and up to 3 vertical wells to confirm the extent of the play on our lands.

Rock is forecasting production to average 3,800 – 4,000 boe per day in 2010 and to grow by over 25% to exit the year at 4,400-4,600 boe per day. Assuming that crude oil prices average US \$85.00 WTI per barrel for the remainder of 2010 and natural gas at AECO averages \$4.00 CDN/mcf with an exchange rate of \$1.00 CDN\$/US\$ the Company would generate cash flow of \$35.0 million (or \$1.15/share) and have year-end 2010 net debt of \$32.0 million.

In April 2010, Rock announced the retirement of Peter V. Malowany from the Board of Directors. As a founding director of Rock, we would once again like to thank Pete for all his support and contribution during the last seven years.

Rock has developed an inventory of approximately 220 vertical drilling opportunities which are balanced between heavy oil and conventional natural gas plays. In addition, the Company has assembled a large land position in the Elmworth area that is at the forefront of an emerging resource play that could significantly transform our company and set up growth for 2011 and beyond. During 2010 Rock is focused on increasing our crude oil production and proving up our natural gas reserves. The Company is in a strong financial position with a foundation of funds flow and excess debt capacity to execute on our 2010 capital program. With the recent increase in our stock price, Rock is

now well positioned to pursue complimentary acquisitions and mergers to potentially add another significant core area of operations to our strong portfolio of opportunities.

Advisory

This press release contains forward-looking statements that involve known and unknown risks, uncertainties, assumptions and other factors, some of which are beyond Rock's control that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Rock believes that the expectations reflected in those forward-looking statements are reasonable at the time made but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this press release should not be unduly relied upon. These statements speak only as of the date of such information, as the case may be, and may be superseded by subsequent events. Rock does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable law.

This press release contains references to barrels of oil equivalent (boe), boes maybe misleading, particularly if used in isolation. A boe conversion of 6 mcf to 1 barrel of oil is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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