



PRIMELINE ENERGY HOLDINGS INC.

FOR IMMEDIATE RELEASE

November 13, 1998

Private Placement Closed

Primeline Energy Holdings Inc. ("Primeline", the "Company") today announces the closing of the private placement to Primeline International (Holdings) Inc. ("PIHI"), the holding company of Primeline's controlling shareholder Victor Hwang, which received final acceptance by the Vancouver Stock Exchange (the "VSE"). Primeline has issued to PIHI share certificates for 845,555 shares and a warrant to purchase an additional 845,555 shares, both subject to the control person resale rules and a hold period expiring after October 14, 1999.

Primeline also announces that its "shares for debt" settlement with PIHI has now received final acceptance by the VSE. On closing, Primeline will issue share certificates for a total of 2,166,245 common shares, 1,320,621 shares with no hold period, 284,519 shares with a hold period expiring on December 31, 1998, 350,153 shares with a hold period expiring on March 31, 1999, and 210,951 shares with a hold period expiring on June 30, 1999, all of which shares are also subject to the control person resale rules as well.

Lastly, the Company also announces the opening of its new web site at the following Internet address: <http://www.primelineenergy.com>. The site features information on the Company, news releases, background information, technical summaries, location maps and photographs. It also features a forum for interested parties to ask questions about the Company.

Primeline is exclusively focused on oil and gas exploration and upstream business opportunities in China. The Company's shares are listed on the Vancouver Stock Exchange under the symbol "PEH"

On behalf of the Board of Directors:

"Peter C. Kelty"

Mr. Peter C. Kelty
Director, Primeline Energy Holdings Inc.

FOR MORE INFORMATION, PLEASE CONTACT:

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