

INTERNATIONAL SOVEREIGN ENERGY CORP.

Corporate Presentation

Disclaimer

Forward Looking Statements

Statements in this presentation may contain forward-looking statements. Information concerning reserves may be deemed to be forward-looking statements as such estimates involve the implied assessment that the resources described can be profitably produced in the future. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the background risks of the oil and gas industry (e.g., operational risks in development, exploration and production; potential delays or changes in plans with respect to on or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), and uncertainties resulting from potential delays or changes in plans with respect to exploration, development projects, capital expenditures or partners.

BOE Presentation

In conformity with National Instrument 51-101, Standards for Disclosure of Oil and Gas Activities (“NI 51-101”), natural gas volumes have been converted to barrels of oil equivalent (“BOE”) using a conversion rate of six thousand cubic feet of natural gas to one barrel of oil. This ratio is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Readers are cautioned that the term “BOE” may be misleading, particularly if used in isolation.

International Sovereign Energy Corp. (ISR – TSX)

- *TSX Current Trading Price (Mar.31/09) - \$0.75 per share*
- *Market Capitalization - \$12.1MM*



Company Overview

- **Production** - *Approximately 1,100 BOE per day 300 BOE per day behind pipe*
- Highly experienced technical team with extensive expertise and proven a success rate of 83% within the Peace River Arch.
- Funds from operations (before non-recurring items) for the three months ended December 31, 2008 totaled \$2.6 million or \$0.19 per share, compared to \$717,187 or \$.05 for the same period in 2007.
- Net earnings (before taxes and non-recurring items) for the three months ended December 31, 2008 were \$0.03 per share, compared to a loss of \$0.01 per share for the same period in 2007.
- Gross revenue from the sale of petroleum and natural gas in the fourth quarter of 2008 totaled \$3,540,511 up by 41% from the same quarter last year.
- Operating netbacks declined marginally for the three months ended December 31, 2008, falling from \$19.60 per boe during Q4/07 to \$19.21 per boe during Q4/08. This slight decline was despite a 24% drop in average oil prices and stable natural gas prices.
- Recently established a new \$10 million line of credit with National Bank.

Management

Eugene Hretzay

LLB MBA CPA, President & CEO

Sharad Mistry

CA,CFO and Secretary

Ted McFeely

P.Eng. Strategic Consultant, 30 years experience

John Riad

B. Eng., Director of Operations, 5 years experience

Scott Stoyles

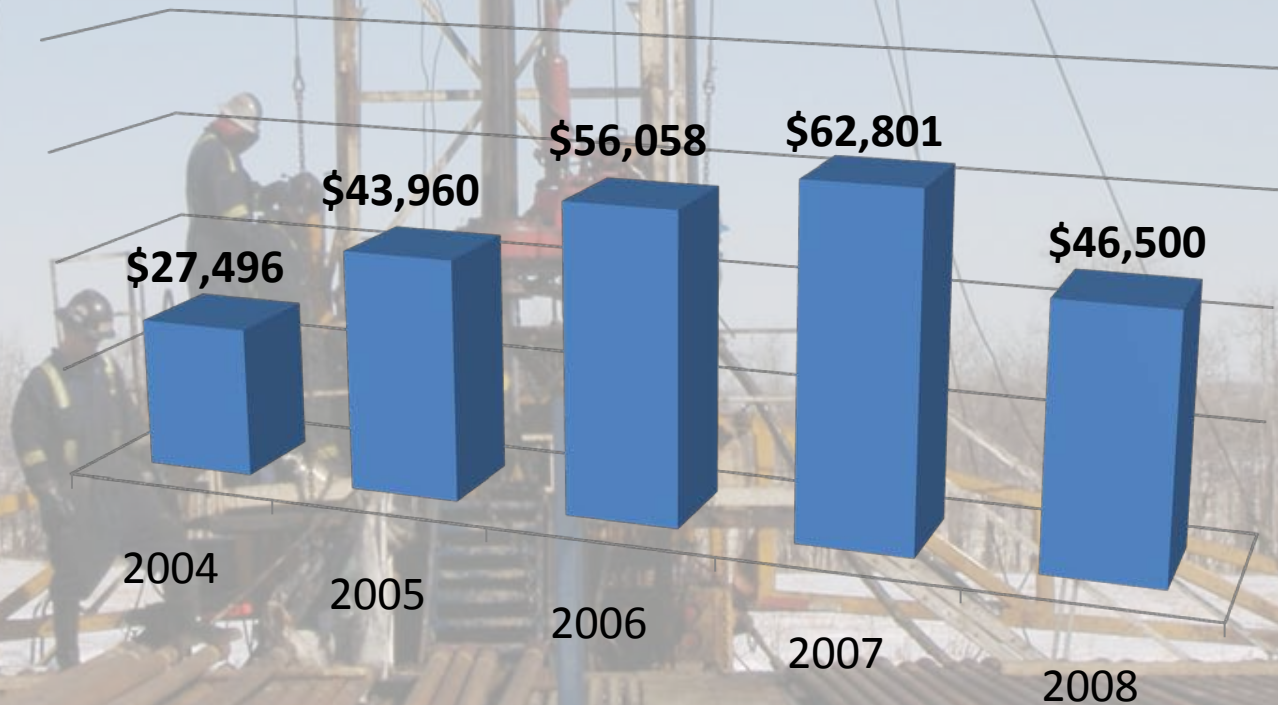
P.Geol, Consulting Geologist , 30 years experience

Brian McManaman

Landman, 35 years experience

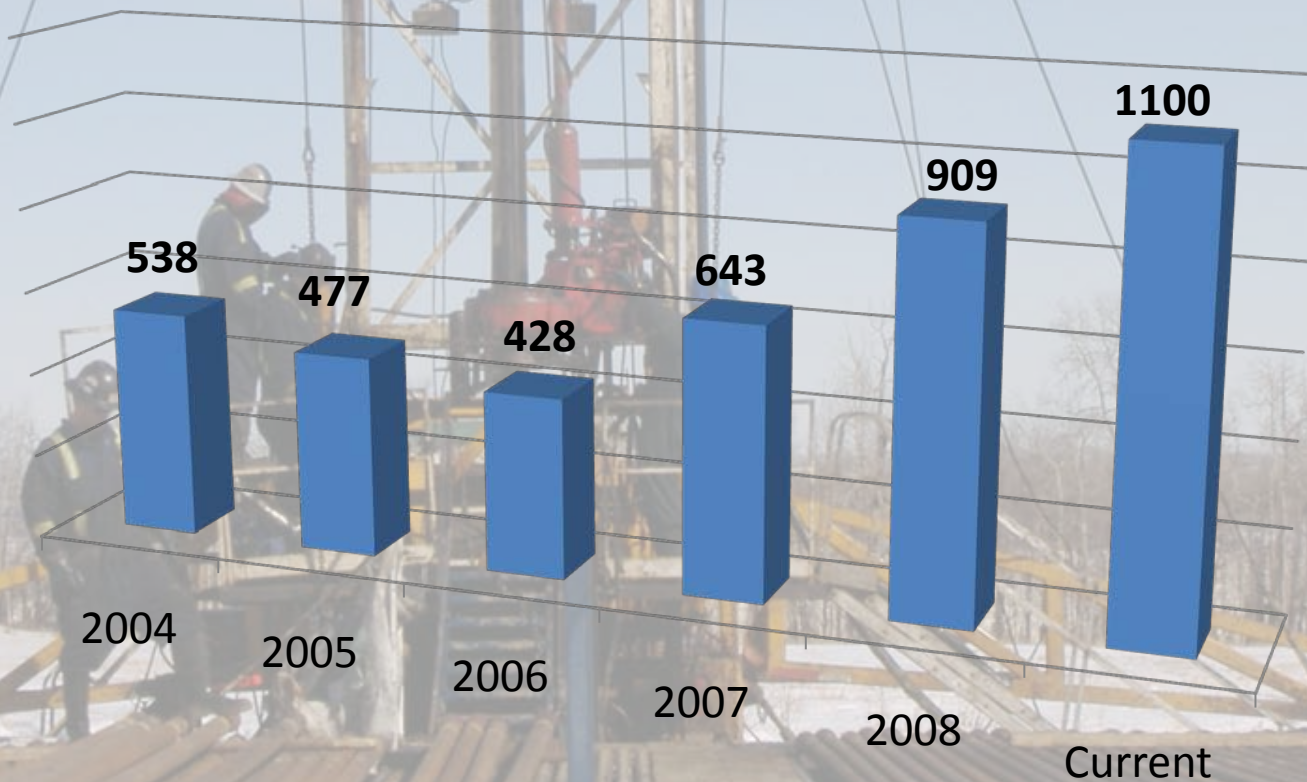
Reserve Value

**NPV of Proved plus Probable Reserves
(DCF 10%, \$ Thousands)**



Production Growth

Average Production (BOED)



Highlights - Operations

	Q4, 2008	Q4, 2007	Change %
Production			
Oil (BBL/D)	95	202	- 53.0 %
Gas (MCF/D)	5,413	2,646	+ 104.6 %
NGLs (BBL/D)	55	9	+ 511.1 %
Total (BOED)	1,052	652	+ 61.3 %
Prices Received*			
Oil (\$CDN/BBL)	\$ 41.52	\$ 54.94	- 24.4%
Gas (\$CDN/MCF)	\$ 5.92	\$ 5.91	+ 0.1 %

*Products are purchased by Plains Marketing & BP Canada Marketing, then sold to the open market

Highlights - Financial

	Q4, 2008	Q4, 2007	Change %
Revenue	\$ 3,540,511	\$ 2,507,172	+ 41.2 %
Cash Flow *	\$ 2,645,961	\$ 717,187	+ 268.9 %
Cash Flow Per Share *	0.19	0.05	+ 280.0 %

* Before non-recurring items (payments withdrawn by former executives of the company prior to the 2008 AGM, contested proxy vote expenses, and impairment of international assets)

Operations - Domestic



- Production covering the entire western sedimentary basin
- Focus going forward will be to continue to explore and exploit the Peace River Arch core areas of Berwyn & Grimshaw, and the Hotchkiss/Cranberry area.
- Production growth will also be expanded by internally generated exploration plays and targeted acquisition to diversify the reserve allocation and life.

Operations - International



- ISR has a 15% working interest in 2 concessions (Sukkur & Sujawal) within Pakistan.
- Recently drilled a successful Sui Main limestone gas well which is expected to come online mid-2009 at 1.2Mmcf/d net to ISR.
- Plans are in the works for a high impact well within the Sukkur block and is expected to be drilled during the first half of 2010. The well could significantly increase ISR's production base.

Strategy

Short term (12 months)

- Begin to drill & develop Peace River Arch & Hotchkiss/Cranberry lands
- Build production to 1,700 boe/d
- Acquire a producing property that contains additional development potential at a discounted price due to current market conditions
- Continue to build prospect inventory (land / seismic expenditures)

Medium-term (12 months-2.5 years)

- Build production to 2,500 - 3,000 boe/d
- Focus on oil exploration and development to reduce reliance on natural gas
- Aggressive drilling of prospect inventory
- Finance drilling with increased cash flow

Long-term (2.5+ years)

- Build production to 5,000 boe/d
- Continue with aggressive drilling program

Fundamental Measurements

- Price to 2008 Cash Flow (Actual) 1.6 times
- Price to 2008 Cash Flow (before non-recurring items) 1.3 times
- Reserve Value (per share) \$2.89
- Enterprise Value per Producing boe \$9,720
- Production Costs / boe \$9.91
- Unutilized \$10 Million Line of Credit

Summary

Proven performance since new management took charge on June 23, 2008

- eliminated debt
- significantly reduced overhead costs
- completed \$2.4 million private placement
- divested assets that do not meet corporate objectives
- increased production to over 1,000 boe/d

Position of Strength in today's market with unutilized \$10 million line of credit, and numerous prospects for future growth.

Corporate Information

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Reserve Evaluators

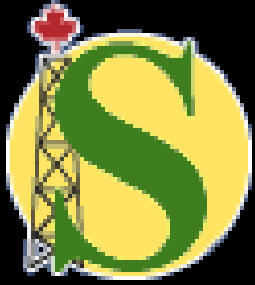
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Bank

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Stikeman Elliott LLP



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