

CASPIAN ANNOUNCES NON-BROKERED OFFERING OF COMMON SHARES

TORONTO, April 21, 2010 -- Caspian Energy Inc. (TSX: CEK) announces that it proposes to raise up to \$3,000,000 by way of a non-brokered private placement of up to 15,000,000 common shares at a price of \$0.20 per share. Closing is expected to occur on or about May 11, 2010 and is subject to receipt of approval of the Toronto Stock Exchange. A portion of the private placement is expected to be purchased by insiders of the Company. Proceeds from the private placement will be used for general corporate and working capital purposes.

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