3/22/2007

Kentex Petroleum, Inc. Announces Closing of Merger with Northern Oil and Gas, Inc.

SALT LAKE CITY--(BUSINESS WIRE)--

Kentex Petroleum, Inc. (OTCBB: KNTX) today announced the closing of its acquisition of Northern Oil and Gas, Inc., a Nevada oil and gas exploration and development corporation ("Northern Oil"). The acquisition is treated as a "Reverse Merger," whereby Northern Oil is the surviving entity.

In a statement by Michael Reger, CEO of Northern Oil, "The introduction of Northern Oil to the public marketplace is an important milestone for the company. We believe that being a publicly traded company gives us the tools to grow quickly in a competitive lease acquisition and exploration environment. We are now best prepared to explore our extensive leaseholds in the Williston Basin, identify and develop new prospects and maximize shareholder value. We believe our streamlined cost structure, low overhead and agility in the marketplace will position us for success in the Williston Basin and beyond.

"We are currently evaluating several potential joint-venture agreements with industry partners to begin an exploration and development program for our approximately 22,000 net acre leasehold in Montana, two-thirds of which has a 3D seismic overlay; as well as our approximately 4,000 net acre leasehold in North Dakota, directly adjacent to the Parshall Field in Mountrail County, North Dakota's highest producing Middle Bakken oil discoveries," Mr. Reger continued. "We will begin drilling in 2007, with a continuous drilling program commencing in 2008, on both current acreage positions. In addition, we will be aggressively looking for further opportunities in which to deploy capital," he added.

"Although Northern Oil is currently evaluating several other leasehold acquisitions throughout the Rocky Mountain region, the focus is, and will remain for the foreseeable future, the Middle Bakken formation throughout the Williston Basin," concluded Mr. Reger.

About Northern Oil and Gas, Inc.

Northern Oil and Gas, Inc. ("Northern Oil") is a Nevada corporation focused on drilling exploratory and developmental wells primarily in the Rocky Mountain regions of the United States.

The primary focus of Northern Oil is the Middle Bakken formation in the Williston Basin. Northern Oil's secondary target is conventional, 3D driven, oil and gas exploration and development throughout the Rocky Mountain region.

More information may be found at **www.northernoil.com**.

Safe Harbor

Forward-looking statements in this release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties, including without limitation, continued acceptance of the Company's products, increased levels of competition for the Company, new products and technological changes, the Company's dependence on third-party suppliers, and other risks detailed from time to time in the Company's periodic reports filed with the Securities and Exchange Commission.

Source: Northern Oil and Gas, Inc.

Released March 22, 2007