

## SHAREHOLDER BULLETIN

**Quick Facts:****Stock Symbol:** OMOG**YTD High:** \$0.0065**YTD Low:** \$0.0038**Outstanding Shares:**

1,699,000,419

**Transfer Agent:**Signature Stock Transfer  
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[WWW.OMOGOIL.COM](http://WWW.OMOGOIL.COM)**OMDA Oil and Gas, Inc. Signs Letter of Intent to Sell Panola County Lease**

Company Also Corrects February 16th, 2006 Press Release

HOUSTON, TX, Feb 23, 2006 (MARKET WIRE via COMTEX) -- OMDA Oil and Gas, Inc. (OTC: OMOG) announced today that it has signed a non-binding Letter of Intent with Consumer Direct of America (OTC BB: CSUA) to sell its interest in a 1,116 Acre Fredericksburg Prospect located in Panola County, TX. Under this agreement, CSUA would acquire up to 90% of OMDA's 75% Working Interest (which translates into 56.25% of the net revenue interest) of the Panola Field Prospect. CSUA will pay OMDA Oil & Gas, Inc. one hundred and fifty thousand dollars (\$150,000) in cash and the equivalent of three hundred thousand dollars (\$300,000) of registered common stock for this interest. Both parties expect the agreement to be finalized promptly.

More information concerning the Panola County Lease can be found at <http://www.omogoil.com/projects.html>

Adam Barnett, Chairman, stated, "OMDA Oil and Gas is pleased to be entering into this agreement with Consumer Direct. I am impressed with the way that CSUA was able to grow their Shearson loan division over the last few years, as well as their recent 16 million dollar merger with Paragon Financial Corporation." Barnett further stated, "I fully believe that these types of ventures, as well as future strategic alliances with companies like CSUA, which have shown past accomplishments and successes, will prove truly beneficial to OMDA and its shareholders."

Chairman & CEO Michael A. Barron said, "We are extremely excited to be entering into this agreement with OMDA Oil and Gas, Inc. Consumer Direct of America Inc. is dedicated to becoming an asset-driven holding company in the oil and gas sectors, and we look forward to a long and profitable relationship with OMOG and its shareholders."

OMDA Oil and Gas, Inc. would also like to make a correction to its February 16th, 2006 press release. In this press release, the company stated, "OMDA currently owns a 100% working interest in this 1,116-acre horizontal play in Panola County, TX." It should be noted that OMDA currently owns a 75% Working Interest (which translates into a 56.25% of the net revenue interest) of the Panola Field Prospect in Panola County, Texas.

This Newsletter may include forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties regarding various aspects of the OMDA. The Company is not obligated to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this letter.