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FOR IMMEDIATE RELEASE

**Pure Biofuels Initiates Testing at Newly
Expanded 10 MMgy InterPacific Biodiesel Facility**

February 2008 Planned Start of Production Marks
Commencement of Revenues for Peruvian Biodiesel Producer

LOS ANGELES and LIMA, PERU (January 29, 2008) – Pure Biofuels Corp. (OTCBB: PBOF), a US-based renewable fuel corporation with operations in Peru and Argentina, today announced the start of testing at the newly expanded InterPacific biodiesel facility in Lima, Peru. The InterPacific facility, which was opened in 2001, was the first biodiesel production facility ever constructed in Peru. The facility was acquired by Pure Biofuels in December 2007.

The start of production at the InterPacific site signals the commencement of revenue generation for Pure Biofuels. Management already has secured long-term supply contracts for feedstock and off-take agreements for 100% of the production. Pure expects to be producing biodiesel at prices competitive to current diesel prices. The InterPacific biodiesel facility was recently expanded from 7 MMgy to 10 MMgy, making it one of the largest facilities in the region. Pure is close to completing construction on the company's larger 52.5 MMgy facility in the Port of Callao near Lima, which started in early 2007. The combined operations will make Pure Biofuels one of the largest biodiesel producers in South America with plans for additional expansion.

“The start of testing of the expanded InterPacific facility is a significant milestone for Pure Biofuels and brings us closer to generating revenue through the production and sale of our product,” stated Pure Biofuels’ President, Steve Magami. “The integration of the 10 MMgy InterPacific site into Pure Biofuels’ larger Callao Port operation will help propel our company on our growth trajectory to becoming one of the leading biodiesel producers in the Latin American market.”

About Pure Biofuels Corporation

Pure Biofuels is committed to becoming a leader in Latin America's rapidly emerging biofuels industry. Pure Biofuels' flagship project, the Callao Port biodiesel refinery near Lima, Peru, is scheduled to complete construction in the first quarter of 2008 and to commence full production

capabilities by mid-2008. The Callao Port refinery will process biodiesel from crude palm oil feedstock. Pure Biofuels has secured memorandums of understanding with local fuel distributors for all of Callao Port's annual biodiesel production. The Company believes Peru's economic growth and expansion, illustrated by recent exponential growth in foreign direct investment, and GDP growth over the last five years, adds to Peru's promise as an attractive geography for alternative fuel production and development. In addition, rating agency DBRS has recently assigned investment-grade credit ratings to Peru's long-term foreign and local currency debt. For more information about Pure Biofuels, please visit: <http://www.purebiofuels.com/home.html>

About Biodiesel

Biodiesel is a clean and renewable energy source derived from vegetable oil that can be used in unmodified diesel engines. Biodiesel improves overall engine performance, is 100% compatible with existing diesel vehicles and infrastructure, and has proven reliable in over 50 million miles of road testing. Biodiesel significantly reduces harmful exhaust emissions, which contribute to global warming; is non-toxic at any level; and is the first and only fuel to have passed the Clean Air Act. The United Nations expects biofuels to account for a full 25% of world energy needs by 2025.

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933, as amended, and Section 21E of the United States Securities Exchange Act of 1934, as amended. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Since the forward-looking statements relate to future developments, results or events, these statements are highly speculative and involve risks, uncertainties and assumptions that are difficult to assess. You should not construe any of these statements as a definitive or invariable expression of what will actually occur or result. Such forward-looking statements include, among others, the expectation and/or claim, as applicable, regarding the construction of the Callao Port refinery. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, (i) Pure Biofuels' ability to raise the necessary capital to complete construction of the biodiesel refinery; (ii) Pure Biofuels' ability to obtain any necessary government, regulatory or other permits or approvals; (iii) Pure Biofuels' ability to keep pace with technological advances and correctly identify and invest in the technologies that become commercially accepted; (iv) Pure Biofuels' ability to operate the biodiesel refinery, if and when construction is completed, efficiently, without work stoppages, labor disputes, equipment/mechanical break-downs, political, economic and social unrest and in compliance with new governmental regulations; (v) Pure Biofuels' ability to comply with environmental, health and safety laws; and (vi) Pure Biofuels' ability to negotiate binding agreements for the sale of biodiesel, if and when production commences. These forward-looking statements are made as of the date of this news release and the company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the company believes that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance those beliefs, plans, expectations, or intentions will prove to be accurate. Investors should consider all of the information set forth herein and should also refer to the risk factors disclosed in the company's periodic reports filed from time to time with the Securities and Exchange Commission and available at www.sec.gov.

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