



## NEWS RELEASE

### ANGLE ENERGY INC. ANNOUNCES INCREASES TO NORMAL COURSE ISSUER BID

TSX:NGL

**Calgary, Alberta – October 16, 2008** – Angle Energy Inc. (“**Angle**” or the “**Company**”) announced today it has filed an amendment to its previously filed notice of intention to make normal course issuer bid (the “**Amended Notice**”) with the Toronto Stock Exchange (the “**TSX**”), and the TSX has accepted the Amended Notice. Pursuant to the Amended Notice, the limit of the shares that Angle will be able to purchase under the normal course issuer bid will be based on the public float as of September 15, 2008, rather than the issued and outstanding shares as of September 15, 2008.

Pursuant to the Amended Notice, Angle will have the right to purchase for cancellation by September 23, 2009 approximately 10 percent of the public float or 2,997,700 of the company's issued and outstanding common shares. This represents an additional 1,056,700 of the company's common shares, over and above the initial maximum of 1,941,000 shares that was authorized by the TSX in September 2008.

Through open-market transactions at prevailing market prices, Angle has already repurchased and canceled 231,100 shares.

The normal course issuer bid will remain in effect until the earlier of September 23, 2009, or until Angle has purchased the maximum number of shares permitted under the bid.

Management and the directors of Angle believe that common shares may become available during the proposed purchase period at prices which make them an attractive investment for Angle.

#### **About Angle**

Angle Energy Inc. was founded in 2004 for the purposes of participating in oil and gas exploration, development and production in Canada. The Company's focus is on generating and developing its own prospects and on the acquisition of undeveloped lands directly or through farm-ins. At present, Angle has two principal producing properties, both located in west central Alberta and two emerging prospects also located in Alberta. Both emerging projects are targeting large conventional gas plays.

For further information please contact:

**Gregg Fischbuch**  
President and Chief Executive Officer  
T: (403) 263-4534  
greggf@angleenergy.com

**Heather Christie-Burns**  
Chief Operating Officer  
T: (403) 263- 4534  
heatherc@angleenergy.com

**Stuart Symon**  
Chief Financial Officer  
T: (403) 263-4534  
stuart@angleenergy.com

[www.angleenergy.com](http://www.angleenergy.com)