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NEWS RELEASE

ANGLE ENERGY INC. COMPLETES \$25 MILLION FLOW-THROUGH FINANCING

CALGARY, ALBERTA – November 10, 2010 – Angle Energy Inc. ("Angle" or the "Company") (TSX: NGL) is pleased to announce that it has closed its recently announced financing of 2,488,000 common shares issued on a flow-through basis ("Flow-Through Shares") pursuant to the *Income Tax Act* (Canada) and the regulations thereunder at \$10.05 per Flow-Through Share for aggregate gross proceeds of \$25,004,400 (the "Offering"). The syndicate of underwriters was led by National Bank Financial Inc. and included FirstEnergy Capital Corp., Cormark Securities Inc., Dundee Securities Corporation, Macquarie Capital Markets Canada Ltd., Peters & Co. Limited and CIBC World Markets Inc.

The net proceeds from the Offering will initially be used to repay a portion of the Company's indebtedness under its revolving credit facility. Subsequently, Angle will use the revolving credit facility to incur eligible Canadian exploration expenses as part of the Company's 2010-2011 exploration program to satisfy the Company's renunciation obligations to subscribers of the Flow-Through Shares. Specifically, the Corporation will use the proceeds to fund exploration drilling, to extend its resource plays and for qualifying seismic expenditures in its core operating areas.

About Angle

Angle Energy Inc. is a Calgary based public oil and gas exploration and development company that was incorporated in 2004 and commenced active oil and gas operations in 2005. Angle's goal is to grow its high quality, focused asset base through a combination of drilling and strategic acquisitions. Angle started in 2004 as a "blind pool" and has grown production while maintaining top decile operating costs, finding costs and recycle ratio. Angle's proven and dedicated team of industry specialists are focused on identifying and developing high quality assets in the Western Canadian Sedimentary Basin, with an emphasis in west central Alberta. Common shares of Angle are listed for trading on the Toronto Stock Exchange under the symbol "NGL".

This news release does not constitute an offer to sell or a solicitation of any offer to buy the securities in the United States. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of such act. The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING INFORMATION

The information contained in this press release includes certain forward-looking statements within the meaning of Canadian securities laws. Specifically, this press release contains statements regarding the use of the net proceeds of the Offering. Although the statement of the use of net proceeds are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurances that they will prove to be correct. Since forward-looking statements

address future events and conditions, by their very nature, they involve inherent risks and uncertainties. While the Company intends to use the net proceeds as stated above, there may be circumstances that are not known at this time where a reallocation of the net proceeds may be advisable for business reasons that management believes are in the Company's best interests, subject to contractual obligations. The forward-looking statements are made as of the date hereof and, unless required by law, Angle disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements are expressly qualified by these cautionary statements.

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