

Angle Energy Inc. Announces Closing of \$29 MM Equity Financing

November 2, 2005 - Angle Energy Inc ("Angle" or "the Company") is pleased to announce the final closing of the Company's private placement equity financing for aggregate proceeds of \$29 million. The financing was led by Canaccord Capital Corporation, and included Acumen Capital Finance Partners Limited in the syndicate.

The financing is composed of 7.83 million common shares at a price of \$3.00/share for proceeds of \$23.5 million and 1.53 million flow through shares at a price of \$3.60/share for proceeds of \$5.5 million. Flow-through expenditures will be renounced to subscribers for the flow through shares effective Dec. 31, 2005.

Angle controls over 100 sections of land in prolific producing areas, including Harmattan. The net proceeds of the financing will be used to pursue and accelerate Angle's exploration and development activities in its core areas. To date, the Company has drilled 6 gas wells in its Harmattan core area at a 100% success rate.

Angle Energy Inc. is a Calgary based private oil and gas company incorporated in 2004.

For further information please contact Gregg Fischbuch, President & CEO or Heather Christie-Burns, Vice President Engineering at (403) 263-4534, or e-mail the Company at info@angleenergy.com.