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NEWS RELEASE

**ANGLE ENERGY INC. ANNOUNCES FLOW THROUGH COMMON SHARE
FINANCING**

TSX: NGL

CALGARY, AB – December 4, 2008 – Angle Energy Inc. (“**Angle**” or the “**Company**”) is pleased to announce that it has entered into a bought deal financing agreement with a syndicate of underwriters led by GMP Securities L.P. and including Acumen Capital Finance Partners Limited, BMO Nesbitt Burns Inc., Dundee Securities Corporation, FirstEnergy Capital Corp., Haywood Securities Inc. and Tristone Capital Inc. to issue 1,321,000 “flow-through” common shares (“Flow-Through Common Shares”) on a private placement basis at a price of \$5.30 per Flow-Through Common Share for gross proceeds of \$7,001,300. In addition the syndicate has been granted an option exercisable prior to closing of up to an additional 567,000 Flow-Through Common Shares at a price of \$5.30 per Flow-Through Common Share for gross proceeds of \$3,005,100 which would increase the total offering to \$10,006,400.

The Flow-Through Common Shares issued pursuant to the private placement will be subject to a four month hold from the date of closing of the private placement. Completion of this transaction is subject to receipt of all necessary regulatory approvals, including approval from the TSX. This transaction is expected to close on or about December 18, 2008.

Proceeds from this offering will be used to fund Angle Energy’s exploration program specifically in our Deanne area in West Central Alberta and to preserve our financial flexibility for potential acquisition opportunities.

About Angle

Angle Energy Inc. was founded in 2004 for the purposes of participating in oil and gas exploration, development and production in Canada. Angle trades on the TSX under the symbol “NGL”. The Company’s focus is on generating and developing its own prospects and on the acquisition of undeveloped lands directly or through farm-ins. Angle has two principal producing properties, located in west central Alberta and three emerging prospects also located in Alberta. These emerging projects are targeting large conventional gas plays.

Forward Looking Statements Information

Information set forth in this press release contains forward-looking statements relating to the expected closing of this financing, are made as of December 4, 2008 and are based on assumptions as of that date. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Angle's control, including the underwriters assessment of the state of the financial markets and the impact of general economic and market conditions, industry conditions, volatility of commodity prices, currency fluctuation and other operational risks that could result in material adverse changes.. Readers are cautioned that the assumptions and factors discussed in this press release are not exhaustive and that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise, and as such, undue reliance should not be placed on forward-looking statements. The size of the offering and the closing could differ materially from those expressed in such forward-looking statement and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur on December 18, 2008 or at all and, if the financing is completed, what benefits that Angle will derive therefrom. 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.

US Disclaimer

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws. Accordingly, these securities may not be offered or sold within the United States or to U.S. persons (as such term is defined in Regulation S under the 1933 Act) in the absence of an exemption from the registration requirements of the 1933 Act and applicable state securities laws and this release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States.

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