



PRESS RELEASE

Angle Energy Announces Wabamun Gas and Cardium Oil Drilling Success

CALGARY, ALBERTA – February 8, 2010 – Angle Energy Inc. (“Angle” or the “Company”) (TSX: NGL) is pleased to report operational results in two of the Company’s major project areas.

In the Lone Pine Creek project area, Angle has completed testing its second horizontal Wabamun gas well (100% working interest). The well, spudded in December 2009, displays approximately double the production capability of the initial horizontal well announced November 2, 2009. Flow rates for the test were restricted to 5 MMscf/d at high flowing pressures, due to ERCB regulatory restrictions when flaring test gas. The well flowed over a period of 4 days through 4 ½” tubing, recovering all the load fluid post multi-stage acid fracturing, and stabilized at 3 MMscf/d and 66 bbl/d condensate at a flowing pressure twice as high as the original horizontal well. The gas produced on test was sweet, with no hydrogen sulphide present.

The Company is pleased with the increased productivity displayed as a result of the multi-stage acid fracturing technique. The first Wabamun horizontal well was completed with an acid wash only, and test work on this well suggested that additional stimulation would yield better flow characteristics. The horizontal drilling and multi-stage fracture completion capital cost was \$3.0 million. As additional wells are drilled in the play, Angle expects to obtain economies on this cost structure.

Angle has budgeted 12 Wabamun gas horizontal wells in the Lone Pine Creek project area in 2010, 4 of which are scheduled to be drilled during the first quarter. The project area is comprised of over 50 contiguous sections of land at 100% working interest, with a potential drilling inventory of 30 to 40 wells representing approximately 3 years of development.

In the Ferrier project area, Angle has completed testing its first Cardium horizontal oil well (37.5% working interest). The well was spudded in December 2009 and drilled through January 2010 to a total horizontal length of 1,155 metres, in Cardium sand and conglomerate reservoir. Completion commenced in February 2010 with an oil-based multi-stage fracture (not energized). Over a three-day test, the well produced back 65% of total load fluid, with fluid recoveries displaying a blend of native Cardium crude oil with the load fluid. Final test oil rates were in excess of 850 bbl/d with a gas/oil ratio of approximately 400 scf/bbl, flowing up 4 ½” tubing, with approximately 70% reservoir oil in the fluid blend recovered. The well is currently shut in while the frac ports are drilled out, to ensure an unimpeded flow path. The Company anticipates initially producing the well at rates in excess of 250 bbl/d.

The success of this well is significant for Angle and provides an encouraging start to the Company’s oil resource exploitation program. Additionally, this horizontal well is the first application of modern drilling and completion techniques in the Ferrier Cardium pool. The Ferrier Cardium is a significant oil accumulation, having yielded recoveries from original vertical wells in excess of 85 million barrels of oil, as publicly reported. Angle estimates average original oil-in-place per section on its prospective lands to be 4 million barrels. The ultimate well density required per section, and corresponding recovery factor, will be determined when additional production history is obtained. The Company forecasts drilling and completion costs per well at \$3.0 million, with additional economies expected as the drilling program progresses.

In the Ferrier area, Angle has 28 gross (23 net) sections of Cardium oil rights, with a minimum inventory of 25 locations. The Company has delineated the Cardium formation with vertical wells while targeting a deeper Mannville interval, over three years of drilling operations. This has lowered the risk profile on the horizontal drilling inventory. Six horizontal wells have been budgeted in 2010, with additional scale in this program to be assessed following the first quarter, where 3 locations in this play are planned.

Angle holds 142 net sections of land with Cardium potential, with initial focus on the oil prone areas of Harmattan, Garrington and Ferrier. Angle maintains greater than 75 net sections of Cardium rights in the Harmattan/Garrington/Ferrier west central Alberta corridor. The Edson area is also prospective and displays both oil and gas production from the Cardium zone. The Company's position is that operational activity is key to prove our resource base. To achieve this goal, Angle plans to aggressively pursue the development of the Ferrier Cardium oil resource; as well as, initiate testing of its Harmattan and Garrington lands for Cardium oil in the second quarter of 2010.

Angle has four drilling rigs currently active, two in Lone Pine Creek targeting Wabamun gas, one in Ferrier targeting Ellerslie gas and Cardium oil, and one in Edson targeting Notikewin gas. All four locations are 100% working interest. The Company expects to drill 10 horizontal wells in the first quarter of 2010, with a total of 33 wells (30 horizontal) in the full year. The capital program is flexible, with plans to assess the scale of the Cardium oil program in 2010 on the basis of first quarter activities. Following full operational results from the first quarter, Angle plans to address spending allocations as well as the anticipated commodity mixture in the production forecast.

The Company possesses an inventory of over 180 drilling locations with high working interest, in focused project areas yielding liquids rich natural gas or light crude oil.

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 our 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."

Forward-Looking Information

Information set forth in this press release contains forward-looking statements, primarily with respect to expected costs of drilling, and future drilling plans as presented and are made as of February 8, 2010. These forward-looking statements are based on assumptions and analysis as of this date, by Angle in light of its experience, current conditions and expected future development in the areas it is currently active and other factors it believes are appropriate in the circumstances. By their nature, these forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Angle's control, including mechanical failures or inability to access production facilities; the unanticipated encroachment of water or other fluids into the producing formation; and, the inability to drill, complete and tie-in wells on schedule due to a lack of oilfield services being available on a cost efficient basis, poor weather, the inability to negotiate surface access or regulatory delays. The drilling plans and expected costs are drilling are subject to all the aforementioned risks and uncertainties, as well as those risk factors identified by Angle's MD&A and Annual Information Form in the most recently complete financial year, all of which are on SEDAR at www.SEDAR.com and includes the impact of general economic conditions, industry conditions, volatility of commodity prices, environmental risks, competition from other industry participants, stock market volatility and ability to access sufficient capital from internal and external sources.

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. Original oil-in-place figures included in this press release are Angle management estimates only, actual figures and recovery factors may be less. Given the risk of costs of development and fluctuating commodity prices, there is no certainty that it will be commercially viable to produce the resources mentioned. Angle's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements, and accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Angle will derive there from. 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.

For further information, please contact:

Heather Christie-Burns
President & Chief Operating Officer

D. Gregg Fischbuch
Chief Executive Officer

Stuart C. Symon
Vice President Finance & Chief Financial Officer

Suite 700
324 Eighth Avenue S.W.
Calgary, Alberta T2P 2Z2
Phone: (403) 263-4534
Fax: (403) 263-4179

Website: www.angleenergy.com