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PRESS RELEASE

Angle Acquires Over 90% of Stonefire Shares and Proceeds with Compulsory Acquisition

CALGARY, ALBERTA – January 12, 2010 – Angle Energy Inc. (“Angle” or the “Company”) (TSX: NGL) and Stonefire Energy Corp. (“Stonefire”) (TSX Venture: SFE.A, SFE.B) announced today that 17,465,247 class A shares (“Stonefire Class A Shares”) and 957,272 class B shares (“Stonefire Class B Shares” and together with the Stonefire Class A Shares the “Stonefire Shares”), were validly deposited pursuant to the offer dated December 4, 2009 (the “Offer”). These Stonefire Shares represent approximately 95.6% and 94.6% respectively of the total Stonefire Class A Shares and Stonefire Class B Shares outstanding (on a diluted basis), thereby meeting the condition that a minimum of 66% of the Stonefire Shares be tendered. Accordingly, Angle has taken-up the Stonefire Shares tendered pursuant to the Offer and will pay for such shares on January 12, 2010. The Offer has now expired.

As the Offer has been accepted by holders of more than 90% of Stonefire Shares, Angle intends to exercise its statutory rights under the Business Corporations Act (Alberta) to purchase the remaining Stonefire Shares by compulsory acquisition. Upon completion of the compulsory acquisition, Angle intends to delist the Stonefire Shares from the TSX Venture Exchange and apply to securities regulatory authorities for Stonefire to cease to be a reporting issuer.

The details of this offer to acquire Stonefire were previously announced on November 20, 2009.

FORWARD-LOOKING INFORMATION

The information with respect to Angle Energy’s intentions contained herein contains forward-looking statements (collectively referred to herein as “forward-looking statements”) within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements.

Forward-looking statements are based on the Company’s experience and current beliefs as well as assumptions made by, and information currently available to, the Company concerning the anticipated process for completing the compulsory acquisition of Stonefire as well as updating Stonefire’s status with the TSX Venture Exchange and securities regulators. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward-looking statements will not be achieved. These risks include, but are not limited to risks associated with delays in the process. Given these risks and uncertainties, there can be no assurance that the assumptions, plans, intentions or expectations upon which forward-looking statements are based will in fact be realized in the timeframe expected.

The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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