



NEWS RELEASE

ANGLE ENERGY ANNOUNCES MATERIAL SUCCESS IN VIKING OIL PLAY AND PROVIDES UPDATE ON OIL DRILLING PROGRAM

Calgary, Alberta – June 14, 2010 – Angle Energy Inc. (“Angle” or the “Company”) (TSX: NGL) is pleased to provide an operational update on the light oil drilling program announced April 15, 2010.

The second quarter to date has been operationally intensive for Angle, and the focus of drilling activities has been on expanding and developing the Company’s light oil projects. Angle has had 100% drilling success to date in the quarter, with eight (7.5 net) total wells; six wells (5.5 net) targeting light oil, and two (2.0 net) wells targeting liquids rich gas. The gas wells drilled are in Edson (Falher) and in Lone Pine Creek (Wabamun). A full description of the second quarter operations will be provided in a subsequent update. The following discussion specifically addresses the operational results of the oil drilling program, which is on track to meet Angle’s goal of light oil representing approximately 10% of producing volumes at year end.

HARMATTAN VIKING OIL

Angle was active in first quarter Crown land sales, adding 21 net sections to the Company’s 100% working interest acreage in an emerging light oil resource play in the Viking formation. As a result of this aggressive early positioning, Angle commands a position of 60 net sections (100% working interest) prospective for Viking oil in Harmattan.

As described in the April 15, 2010 operational update, Angle commenced drilling the first horizontal test (100% working interest) into the Viking oil play in the Harmattan area early in the second quarter. The horizontal leg of 800 metres was multi-stage fracture stimulated using GASFRAC® propane fracturing technology. Completion and testing operations on the well were concluded on June 12. Angle conducted an extended 9 day flow test, recovering over 1900 barrels of light crude oil (37 degree API) during the test at flowing rates as high as 375 bbl/d oil and 1.6 MMcf/d gas, with stability during the last three days of the test at flowing rates of 220 bbl/d and 1.0 MMcf/d gas (387 boe/d). As oil was not used as a carrying fluid to fracture the well, all oil recovered is new oil from the Viking formation.

Currently the second horizontal well (100% working interest) in the play has been drilled and is awaiting completion.

This success is material to the Company due to the large prospective land base, and further delineation drilling is expected to confirm up to 120 drilling locations (4 wells per section) with equivalent or better reservoir quality as indicated by vertical well logs and preliminary rock studies.

The Viking formation is an areally extensive, stacked marine sequence of sands up to 20 metres thick. The consistent nature of the reservoir, together with a broad area of deposition, provides an excellent opportunity for development of this resource-style oil project. Minimal historic production has occurred to date from only the uppermost shoreface sequence in the area, resulting in an undrained oil resource with high reservoir pressure to be exploited.

Approximately 20% (not including land costs) of Angle’s 2010 budget is dedicated to oil drilling in the Harmattan area in 2010. The Company forecasts drilling and completion costs of \$3.5 million per well, with further efficiencies expected as the program’s scale is increased.

FERRIER CARDIUM OIL

In the Ferrier project area, Angle has drilled 5 gross (2.9 net) horizontal wells to date in the Cardium oil play with 100% success. The Ferrier Cardium sand is a significant oil accumulation, having yielded recoveries from original vertical wells in excess of 85 million barrels of oil, as publicly reported at April 30, 2010.

The first two wells have been on production for several months and have stabilized at gross average rates of 50 and 100 boe/d respectively (70% oil). Angle modified its completion techniques following the initial well, and has seen improved performance as a result. In the second quarter, the third well drilled (100% working interest) was completed using a multi-stage oil frac, and test operations over 7 days have resulted in materially all of the load fluid recovered, with average rates of 240 bbl/d oil and final flowing rates of 100 bbl/d oil and 440 Mcf/d gas.

The fourth well in the program is currently being completed (45% working interest). The fifth well (100% working interest) is awaiting completion while the sixth well (60% working interest) in the program is currently drilling from the same multi-well pad.

Angle is pleased with the progress made to date on this project and has identified up to 75 drilling locations at an average working interest of 78%. Approximately 20% of the Company's 2010 capital budget has been dedicated to the Cardium play in the Ferrier area.

The Company forecasts drilling and completion costs at \$3.0 million per well.

LONE PINE CREEK WABAMUN OIL

In the Company's first quarter operational update, Angle announced the discovery of a new Wabamun light oil pool in the Lone Pine Creek area. The nearest producing analog to Angle's discovery is the Swalwell D-1 A (Wabamun) Oil pool, which has produced 3.3 MMbbl of oil and 7.2 Bcf of gas to April 30, 2010, as publicly reported.

The horizontal discovery well (100% working interest) has been placed on pump in June and is producing with a low draw down at 100 boe/d (75% oil). Angle will continue to measure production performance, and design a pumping system to optimize the well for high volume lift. The second well (100% working interest) was horizontally drilled and acid fractured in May 2010. The well was flowed and swabbed for 6.5 days, with average oil rates of 100 bbl/d and oil rates at the end of test at 80 bbl/d.

Angle is encouraged by the success of the second well in the play, and will review production performance to aid in the selection of the next locations to further delineate the oil pool.

The Company holds 15 sections at 100% working interest on this area of development and sees a minimum of 20 drilling locations. The Company forecasts drilling and completion costs of \$2.8 million per well.

2010 OIL OPERATIONAL OUTLOOK

Angle is pleased to report the continuing success of its oil drilling programs. Specifically, the success of the Viking play at Harmattan provides a multi-year platform from which the area can continue to yield growth. Additionally, the Company plans to spud its first Cardium horizontal oil well in the Harmattan area by the end of June, which would further prove Angle's oil resource value in the property.

The 2010 capital budget is dedicated 50% to oil drilling, with the balance dedicated to liquid rich natural gas. Currently, Angle has in excess of 215 potential locations on three major light oil plays in the Cardium, Viking, and Wabamun. Angle's goal is to increase light oil production to achieve a producing mixture in 2011 of 50% gas, 50% light oil and natural gas liquids. A description of the Company's producing mixture expected for 2011 on average will be provided upon issuance of 2011 guidance later on this year. Currently Angle produces approximately 60% gas, 4% light oil and 36% natural gas liquids.

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 timing of bringing on production, expected plans and costs of drilling, drilling inventory and presence of oil pools or gas accumulations and such statements are made as of June 14, 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 of 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.

There are references to BOEs in this press release. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Also, "oil-in-place" estimates have been provided. There is no certainty that any portion of the resource will be discovered and, if discovered, that oil will be commercially viable to produce in the area referenced. Any references to publicly reported refers to most current Alberta Government petroleum registry data.

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 and discovered resource 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.

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