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Press Release #09-10

CNSX: WEG

May 11, 2009

WEDGE ENERGY INTERNATIONAL INC.

Wedge Energy International Inc. (CNSX: WEG) provides first Default Status Report

Wedge Energy International Inc. (“**Wedge**” or the “**Company**”) provides this bi-weekly Default Status Report in accordance with National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults* (“**NP 12-203**”). On April 30, 2009, Wedge announced that it was not able to file its audited annual financial statements, management’s discussion and analysis and related certifications (collectively, the “**Statements**”) for the fiscal year ended December 31, 2008 within the prescribed time.

In accordance with NP 12-203, and as previously announced, the Company applied to the Ontario Securities Commission (the “**OSC**”) for a management cease trade order to be imposed against certain of the Company’s executive officers (and at the discretion of the OSC, some or all of the persons who have been directors, officers or insiders of the Company). On May 4, 2009, the OSC issued a temporary management cease trade order against the Chief Executive Officer and the Chief Financial Officer of the Company. The issuance of such management cease trade order does not affect the ability of persons to trade in their securities of the Company, other than the Chief Executive Officer the Chief Financial Officer. However, the OSC, in its discretion, may determine at a later time that it would be appropriate to issue a general issuer cease trade order affecting all of the Company’s securities. If the Company fails to satisfy the provisions of the Alternative Information Guidelines required pursuant to NP 12-203 (the “**Alternative Information Guidelines**”).

The Company is working with its auditors to complete the audit of the Statements as soon as possible. Until the Statements are filed, the Company intends to satisfy the Alternative Information Guidelines by issuing bi-weekly Default Status Reports, each of which will be issued in the form of a press release. If the Statements are not filed beforehand, the Company intends to issue its next Default Status Report on May 25, 2009.

The Company reports that since its original announcement on April 30, 2009 (the “**Notice**”), in respect of the delay in filing the Statements, there has not been any material changes to the information provided in the Notice other than as described herein nor any failure by the Company in fulfilling its stated intentions with respect to satisfying the Alternative Information Guidelines. In addition, there has not been any other specified default by the Company under NP 12-203, nor are any anticipated and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Dated at Ottawa, Ontario this 11th day of May, 2009.

For further information, please go to www.wedgeenergy.com or contact:

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"The statements in this Press Release may contain forward looking statements that involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. The CNSX has not approved or disapproved of the information contained in this Press Release."