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Press Release #09-15

CNSX: WEG

June 22, 2009

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

Wedge Energy International Inc. (“**Wedge**” or the “**Company**”) is providing its fourth 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. On May 27, 2009, Wedge announced that it would delay the filing of its interim financial statements, management’s discussion and analysis and related certifications for the three month period ended March 31, 2009 beyond the filing deadline of May 31, 2009.

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 15, 2009, the OSC issued a 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 and expects to be in a position to file the Statements with the OSC on or before June 30, 2009, as previously disclosed by the Company. 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 July 6, 2009. Given the delay in completing and filing the Statements the Company was unable to complete and file its interim financial statements, management’s discussion and analysis and related certifications for the three month period ended March 31, 2009 prior to the filing deadline of May 31, 2009. The Company now expects that the filing of the interim results for the three month period ended March 31, 2009 will now occur on or about July 15, 2009.

The Company reports that since its original announcement on April 30, 2009, its first Default Status Report dated May 11, 2009, its second Default Status Report dated May 27, 2009 and its third Default Status Report dated June 8, 2009 (the “**Notice**”), 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 is no other material information concerning the affairs of the Company that has not been generally disclosed.

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."