

**WEG ANNOUNCES PRIVATE PLACEMENT OF NON CONVERTIBLE
PREFERENCE SHARES**

Ottawa, ON. – Wedge Energy International Inc. (“WEG” or the “Company”) announced today that the Company has entered into an agreement with Firebird Global Master Fund II Ltd. (the “Investor”) to issue 70,000 non voting, non convertible, and non participating Series A Preference Shares at Cdn\$5 per share, for aggregate proceeds to the Company of Cdn\$350,000, and that the transaction closed today (the “Private Placement”). The Investor is an existing common shareholder and a “control person” of the Company.

The Series A Preference Shares issued will not be listed on any stock exchange, have no rights to vote at meetings of shareholders of the Company (except as provided by the *Business Corporations Act* (Ontario)) and are not convertible, but have preferential rights on liquidation, dissolution or winding up over the Company’s common shares. The Shares are redeemable by the Company at its sole discretion at the original subscription price.

The proceeds of the private placement will be used by the Company as working capital.

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."