



Phone 1.888.834.7708 Fax 613.834.8166

Suite #6 – 3791 St-Joseph Blvd. Orleans Ontario K1C 1T1

Press Release #10-19

CNSX: WEG

November 16, 2010

WEDGE ANNOUNCES ASSIGNMENT OF FRAME WORK AGREEMENT

Ottawa, ON – Wedge Energy International Inc. (“WEG” or the “Company”) announces that further to its press release issued on October 21, 2010 regarding expiry of the licence over the Arys Concession, the Company has assigned the Framework Agreement with Kazenercom LLP (the “Borrower”), Yerkin Kaldybayevich Bektayev and Trek Resources, Inc. dated August 31, 2009 (the “Framework Agreement”) to Desiree Resources Inc. (a private company, which is an unrelated third party to Wedge).

Under the agreement between Wedge Energy International Inc. and Desiree Resources Inc. the assignment of the framework agreement and loan facility, Desiree Resources Inc. will be assigned the full benefit of the Framework Agreement and the Loans made there under, and the Desiree Resources Inc. has agreed to assume liability for the performance of the obligations of the Company under the Framework Agreement and the Loans. In the event that Desiree Resources Inc. is awarded a new license in Kazakhstan over the Arys Concession (the “License Date”), Desiree Resources Inc. will make a payment to the Company totaling US\$1,500,000.00 (the “Purchase Price”), as follows:

- (A) US\$500,000.00 on the date that is twelve (12) months from the License Date;
- (B) US\$500,000.00 on the date that is eighteen (18) months from the License Date; and,
- (C) US\$500,000.00 on the date that is twenty-four (24) months from the License Date.
- (D) In the event of non payment of any of the above noted payments the Assignor shall have the right and option to be assigned the License on a pro rata basis in discharge of the Assignees obligations

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

Sabino Di Paola
Chief Financial Officer
1-888-834-7708
sabino@dowgroup.ca

"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."