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RESULT ANNOUNCES SHAREHOLDER CONSENT, CHANGE OF MANAGEMENT, CLOSING OF PRIVATE PLACEMENT AND SETS RIGHTS OFFERING RECORD DATE

CALGARY, ALBERTA (November 24, 2009) Result Energy Inc. ("Result") (TSXV:RTE) is pleased to announce that it has received the written consent of a majority of its shareholders to its previously announced \$26 million non-brokered unit and share private placement (the "Private Placement").

Result is pleased to announce that it has completed the Private Placement that was announced on November 5, 2009 pursuant to which Result has issued 70,588,235 common shares ("Common Shares") at a price of \$0.085 per Common Share and 58,823,529 units ("Units") at a price of \$0.34 per Unit. Each Unit is comprised of three Common Shares, one Common Share issued on a flow-through basis pursuant to the *Income Tax Act* (Canada) (the "Flow-Through Shares") and four Common Share purchase warrants exercisable for a price of \$0.11 subject to certain share performance criteria being satisfied. The Units issued under the Private Placement will be subject to contractual escrow with one-third of such Units released on the 12th, 18th and 24th month following the closing date of the Private Placement. The Common Shares issued under the Private Placement are also subject to contractual escrow with one-half of the Common Shares being released each six months following issuance. The aggregate gross proceeds pursuant to the Private Placement is \$26 million.

Result is also pleased to announce that, following the completion of the Private Placement, the change of directors and officers of Result was completed. As previously announced, the new Board of Directors includes John Brussa, Raymond Chan, Bruce Chernoff, Brett Herman and Dale Shwed. James Pasieka will act as corporate secretary. Additionally, Result is pleased to announce that David Johnson has also joined the Board of Directors. Mr. Johnson is currently the Executive Chairman of Progress Energy Resources Corp. and brings over thirty years of diverse experience in the oil and gas industry including a background in production, reservoir evaluation and operations. The senior officers of Result are now comprised of Brett Herman as President & Chief Executive Officer, Jason Zabinsky as Vice-President, Finance & Chief Financial Officer, Graham Kidd as Vice-President, Engineering, Eric Stachan as Vice-President, Exploration, Jeremy Wallis as Vice-President, Land, Mike Wihak as Vice-President, Operations and Filippo Angelini as Controller.

Finally, Result has set December 5, 2009 (the "Record Date") as the record date for the rights offering to the holders of Common Shares that was announced on November 5, 2009 (the "Rights Offering"). Pursuant to the Rights Offering, each holder of Common Shares on the Record Date will receive one transferable right (a "Right") for every Common Share held. Every ten (10) Rights will entitle the holder to purchase one Common Share at a price of \$0.085 until the Rights expire at 4 p.m. (Calgary time) on December 29, 2009 (the "Expiry Date"). There is no additional subscription privilege and no standby guarantee.

The Common Shares are expected to commence trading on the TSXV on an ex-rights basis on December 5, 2009. This means that Common Shares purchased on or following December 3, 2009 will not be entitled to receive Rights under the Rights Offering. At that time, the Rights are expected to be posted for trading on a "when issued" basis on the TSXV under the symbol "RTE.RT". Trading of the Rights is expected to continue until 10:00 a.m. (Calgary time) on the Expiry Date.

The holders of the Common Shares issued pursuant to the Private Placement have agreed not to participate in the Rights Offering and will not be entitled to exercise, sell or convey any Rights. Accordingly, approximately 9,000,000 Common Shares (assuming the exercise of in-the-money options) will be issued pursuant to the Rights

Offering for gross aggregate proceeds of approximately \$765,000. Result will use the proceeds of the Rights Offering for general corporate purposes.

A rights offering circular, together with rights certificates, will be mailed to eligible holders of Common Shares as soon as possible following the Record Date. Registered shareholders wishing to exercise their rights must forward the completed rights certificates along with the applicable funds to the subscription agent for the Rights Offering, Olympia Trust Company (the "Subscription Agent"), by the Expiry Date. Shareholders who own their Common Shares through an intermediary, such as a bank, trust company, securities dealer or broker, will receive materials and instructions from their intermediary.

The Rights Offering will be made in all provinces of Canada, except Québec, and in such other jurisdictions where Result is eligible to make such offering (the "Qualifying Jurisdictions"). Rights certificates will not be issued and forwarded by Result to holders of Common Shares not resident in the Qualifying Jurisdictions. Instead, Rights otherwise issuable to such holders will be issued to and held by the Subscription Agent, which will use its best efforts to sell the Rights on behalf of all such holders prior to the Expiry Date and then forward the net proceeds pro rata to such holders.

Result Energy Inc. is a publicly traded Canadian energy company involved in the exploration and development of oil and gas properties in western Canada. Result trades on the TSX Venture Exchange under the symbol "RTE".

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