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RESULT ANNOUNCES INCREASE TO BOUGHT DEAL FINANCING

CALGARY, ALBERTA (December 22, 2009) Result Energy Inc. (“Result” or the “Company”) (TSXV:RTE) is pleased to announce that it has agreed to increase the size of the offering of special warrants (“Special Warrants”) announced on December 10, 2009 (the “Financing”). Under the amended terms of the agreement with a syndicate of underwriters, led by Macquarie Capital Markets Canada Ltd. and including National Bank Financial Inc., FirstEnergy Capital Corp., GMP Securities L.P., BMO Capital Markets, CIBC World Markets Inc., Cormark Securities Inc., Genuity Capital Markets, TD Securities Inc., Research Capital Inc. and Thomas Weisel Partners Canada Inc., the Company has agreed to issue an aggregate of 515,518,198 Special Warrants at a price of \$0.28 per Special Warrant for gross proceeds of \$144,345,095. The additional proceeds from the Financing will be used to fund the Company’s Cardium development drilling program. Closing of the Financing is subject to customary conditions and regulatory approvals, including the approval of the TSXV. Closing is expected to occur on or about December 29, 2009.

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FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated dates for the closing of the disclosed financing..

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Result, including with respect to the anticipated closing date of the financing, expectations and assumptions concerning timing of receipt of required regulatory approvals and the satisfaction of other conditions to the completion of the financing.

Although Result believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Result can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals or satisfy the conditions to closing financing, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Certain of these risks are set out in more detail in Result's Annual Information Form which has been filed on SEDAR and can be accessed at www.sedar.com.

The forward-looking statements contained in this document are made as of the date hereof and Result undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.