

# CANOEL INTERNATIONAL ENERGY Ltd



## NEWS RELEASE

### CANOEL ANNOUNCES ISSUANCE OF SHARES

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#### **FOR IMMEDIATE RELEASE (TSXV: CIL)**

**August 11, 2009 - Calgary, Alberta** – Canoel International Energy Ltd. (“Canoel” or the “Company”) (TSX VENTURE: CIL) is pleased to announce that today it has issued and sold to subscribers, by way of a private placement under prospectus and registration exemptions, an aggregate of 657,615 common shares at a price of \$0.26 per share for aggregate gross proceeds of \$170,980. The Company also paid to those who assisted the Company in sourcing subscriptions for the offering cash commissions of an aggregate of \$13,312 and options entitling the holders thereof purchase an aggregate of 59,031 common shares of the Company at a price of \$0.26 per share on or before August 11, 2011.

*Neither 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.*

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