

Sunridge Energy Corp.: Signs Exclusive Heavy Oil Recovery Technology Arrangement

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VANCOUVER, Aug. 29, 2011 - [Sunridge Energy Corp.](#) (TSX VENTURE: SRG) ("Sunridge" or the "Company") is pleased to announce it has signed a binding letter agreement with private US based Current Environmental Solutions LLC ("CES"). The agreement gives Sunridge a five year exclusive license to use CES's proprietary technology within the Alberta Oil Sands area (the "Oil Sands") to assist in the extraction of heavy oil (Bitumen). CES has the option to participate in any Project in which Sunridge participates within the Oil Sands for up to 5% of the Companies interest by contributing up to 5% of the costs.

Using CES's proprietary technology (Six-Phase Oil Heating), Sunridge has an unprecedented opportunity to extract oil from depths that were previously too deep to mine and too shallow to utilize high pressure steam injection (SAGD). The Oil Sands are the second largest petroleum reserve in the world with current technologies focusing on 75 metre deep excavation deposits or deep steam injections in excess of 175-275 metres. CES's technology is best suited for the shallow-depth zones from 75 metres to 175 metres, which capitalizes on a major untapped reserve in the Oil Sands. On a section of land (640 acres), there are potentially over 100 million barrels of oil in place at this depth. There are hundreds of sections of land in Alberta that contains Oil Sands that are too deep for surface mining and are potential candidates for this technology. The Company is planning to commence 2 pilot projects this fall.

"This exclusive arrangement is a major accomplishment for Sunridge and we are extremely excited with the potential of this extraction technology in the recovery of heavy oil at shallow depths," comments Dwayne Tyrkalo, President and CEO of Sunridge. "We are confident this technology will allow us to extract the extensive reserves of shallow depth targeted oil at costs comparable to or less than steam injection used at deeper depths".

ABOUT THE TECHNOLOGY

The propriety proven technology known as 6-Phase Oil Heating ("6POH"), was first commercialized in 1997 by CES in the United States for the remedial cleanup of hydrocarbons. By generating heat through electrodes installed in the ground and adding current, the in-situ steam produced generates a steam-drive pushing hydrocarbons up through the collection wells. So far, the technology has been used at over 50 different sites around the world and achieved recovery rates of in excess of 70%.

In the Oil Sands application of 6POH, the objective is to heat the heavy oil (Bitumen) formation, which is immobile and stays locked in the formation due to high viscosity. The formations around the Fort Mc Murray area have an average thickness of 15-30+ metres of bitumen oil pay with estimated 30% porosity. By heating the reservoir to an estimated 100 degrees Celsius the viscosity of heavy oil drops significantly and becomes light oil, allowing for low cost conventional pumping extraction. No water is required for steam generation resulting in very low emissions with less impact to the environment.

6POH technology allows Sunridge to get involved in large heavy oil projects in the second largest oil deposit in the world.

For more information about the technology please refer to Sunridge's website at www.sunridge-energy.com.

ABOUT THE ARRANGEMENT

Under the terms of the agreement dated August 26 2011, Sunridge will work together with CES to develop production projects and have the exclusive license to use the technology within the Oil Sands, as outlined in the Alberta Energy Resources Conversation Board July 2005 oil sands map. Installation and maintenance of the technology on the Companies projects will be provided by CES. Sunridge will grant CES the option to participate in any project in which Sunridge operates on within the Oil Sands for up to 5% of Sunridge's interest by contributing 5% the cost of such participation.

Closing of the proposed agreement is subject to the approval of the TSX Venture Exchange.

ABOUT CURRENT ENVIRONMENTAL SOLUTIONS

CES was formed in 1997 under a license agreement with the Battelle Memorial Institute ("BMI"), the original developer of the Six Phase Heating Technology for the US Department of Energy. CES was the first licensee to all BMI polyphase subsurface heating patents in 1997, and since then have successfully completed over 50 environmental projects, including petroleum hydrocarbons, volatile organic compounds, and manufactured gas plant sites. As the internationally recognized leader in the Six Phase Heating Technology, CES has completed projects internationally and continues to improve and adapt their innovative treatment technology.

ABOUT SUNRIDGE

Sunridge is a junior oil and gas exploration and development company of oil and gas properties. Sunridge currently owns a 100% working interest in the Lavoy Property producing from the McMurray formation, a 32% working interest in the Leduc South Property producing from the Basal Ellerslie formation, and 100% working interests in the Wizard Lake property producing from the Edmonton Sand formation all in the Province of Alberta. In addition the Company owns a 100% working interest in two crown leases and five freehold leases totaling 1,440 acres at an oil prospect in North Central, Alberta.

The recent acquisition of the Six-Phase Oil Heating proprietary technology gives Sunridge an unprecedented opportunity to extract extensive reserves of heavy oil at shallow depths at costs comparable to or less than steam injection used at deeper depths in the Alberta Oil Sands.

On behalf of the board,

Dwayne Tyrkalo
President & CEO

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Sunridge cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Sunridge's control. Such factors include, among other things: risks and uncertainties relating to Sun ridge's ability to complete the drilling of the Test Well; earn a working interest in the Property and that there will be production from any wells drilled. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Sunridge undertakes no obligation to publicly update or revise forward-looking information.

This press release does not constitute an offer to sell or a solicitation to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("the U.S. Securities Act") or any state securities law and may not be offered or sold in the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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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