

Attention Business Editors:

Novus Energy Inc. announces acquisitions of assets in its greater Dodsland, Saskatchewan core area

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CALGARY, Dec. 23 /CNW/ - Novus Energy Inc. ("Novus") (TSXV: NVS) is pleased to announce that it has entered into an agreement to acquire certain assets within its greater Dodsland, Saskatchewan core operational area. The transaction is scheduled to close on December 30, 2009, and would result in Novus purchasing the entire interest of its 50% partner in the Flaxcombe/Dodsland area for a cash purchase price of \$1,200,000 and the issuance of 850,000 common shares of Novus at a deemed price of \$0.94 per share. This acquisition will give Novus a 100% working interest in its Flaxcombe asset and will add 7.5 net sections of undeveloped land in its key Viking oil play.

This acquisition complements the recently closed acquisition of Ammonite Energy Ltd. and the previously disclosed asset purchase agreements in October and December, 2009. It also provides Novus with additional strategic acreage prospective for light Viking oil.

Novus Energy Inc. is a well positioned, junior oil and gas company with a proven management team committed to aggressive, cost-effective growth of light oil reserves and production. Novus' common shares trade on the TSX Venture Exchange under the symbol NVS.

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.

Advisory Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "scheduled" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this press release contains forward looking statements and information concerning the timing of closing the acquisition; business strategy; future development and growth opportunities; prospects; and asset base. The forward-looking statements and information are based on certain key expectations and assumptions made by Novus, including expectations and assumptions concerning prevailing commodity prices and exchange rates, applicable royalty rates and tax laws; future well production rates and reserve volumes; the performance of existing wells; the success obtained in drilling new wells; and the sufficiency of budgeted capital expenditures in carrying out planned activities; and the availability and cost of labour and services. Although Novus believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Novus can give no assurance that they will prove to be correct. Since forward-looking statements and information 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 risks associated with the oil and gas industry in general such as 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 reserves, production, costs and

expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

This press release also contains forward-looking statements and information concerning the anticipated completion of the proposed acquisition of assets and the anticipated timing for completion of the acquisition of assets. Novus has provided these anticipated times in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the timing of receipt of the necessary regulatory approvals and the time necessary to satisfy the conditions to the closing of the acquisition of assets. These dates may change for a number of reasons, including inability to secure necessary regulatory approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the acquisition of assets. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release concerning these times. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Novus's operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com), and at Novus' website (www.novusenergy.ca). The forward-looking statements and information contained in this press release are made as of the date hereof and Novus 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.

Disclosure provided herein in respect of barrels of oil equivalent (boe) may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Figures quoted may not add exactly due to rounding.

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