

NOVUS ENERGY INC. ANNOUNCES STRATEGIC FARM-IN AGREEMENT IN ITS CORE AREA OF DODSLAND SASKATCHEWAN

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CALGARY, ALBERTA, May 6, 2010 – Novus Energy Inc. (“Novus” or the “Company”) is pleased to announce that it has entered into a farm-in agreement with a private oil and gas company to earn certain key lands within its Dodsland Saskatchewan core operational area.

The agreement will provide Novus with rights to farm-in on an estimated 10,400 acres or approximately 16.25 sections of lands with petroleum and natural gas rights in the Viking formation. With this agreement, and pending the successful closing of the proposed acquisitions previously announced on April 27, 2010, Novus will control nearly 70 net sections of land in the Dodsland area.

Under the terms of the farm-in agreement, which has an earning term of four years, Novus will pay 100% of all of the farmor’s drilling costs to earn all of the farmor’s working interest, while the farmor will maintain an industry standard royalty interest in any production.

Novus has agreed to drill 13 development wells prior to April 30, 2011. The agreement provides for a rolling option to earn the remainder of the farm-in lands.

In addition to the farm-in, Novus has recently purchased a key section of land in close proximity to the farm-in acreage for a cash purchase price of \$300,000.

Novus expects to commence drilling on the farm-in lands in the next sixty days, which will allow the Company to expedite the earning process.

Hugh Ross, President & CEO of Novus commented “Dodsland has become the Company’s core asset, these new lands significantly enhance our presence in the Dodsland area and provide an excellent fit with the Company’s overall strategy of delivering sustainable growth focused on long-term oil reserves. Based on the size of the Company’s land position in the area, Novus anticipates unrestricted drilling opportunities for the next five years.”

Novus Energy Inc. is a well positioned, junior oil and gas company with a proven management team committed to aggressive, cost-effective growth of high netback, light oil reserves and production. Novus will continue to grow through a targeted acquisition and consolidation strategy coupled with exploratory and development drilling. Novus’ strong financial position and unused lines of credit will allow for the exploitation of its drilling inventory and expansion of the Company’s opportunity suite through internally generated prospects and strategic light oil acquisitions.

Novus Shares trade on the TSX Venture Exchange under the symbol NVS. Novus currently has 142.5 million common shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Advisory Regarding Forward Looking Statements

Certain disclosures set forth in this press release constitute forward-looking statements. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “believes”, “budget”, “continue”, “could”, “estimate”, “forecast”, “intends”, “may”, “plan”, “predicts”, “projects”, “should”, “will” and other similar expressions. All estimates and statements that describe the Company’s future, goals, or objectives, including Management’s assessment of future plans and operations, may constitute forward-looking information under securities laws. Forward-looking statements involve known and unknown risks and uncertainties which include, but are not limited to: exploration, development and production risks; assessments of acquisitions; reserve measurements; availability of drilling equipment; access restrictions; permits and licenses; aboriginal claims; title defects; commodity prices; commodity markets, transportation and marketing of crude oil, liquids and natural gas; reliance on operators and key personnel; competition; corporate matters; funding requirements; access to credit and capital markets; market volatility; cost inflation; foreign exchange rates; general economic and industry conditions; environmental risks; Kyoto protocol; and government regulation and taxation.

Forward-looking statements relate to future events and/or performance and although considered reasonable by Novus at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated in the statements made. Novus does not undertake any obligation to publicly update forward-looking information except as required by applicable securities law.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Novus’ 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.