

NOVUS ENERGY INC. ANNOUNCES UPDATE ON ITS VIKING LIGHT OIL DRILLING PROGRAM IN DODSLAND SASKATCHEWAN

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CALGARY, ALBERTA, July 20, 2011 – Novus Energy Inc. (“Novus” or the “Company”) is pleased to announce that the Company is now halfway through its 2011 Viking oil drilling program, and has now successfully drilled 26 Viking oil wells in the Dodsland area of Saskatchewan, with 20 of these wells having been completed. Seventeen of the wells that have been completed have been placed on production, with the remainder to follow. Novus is pleased with the initial rates the first wells have demonstrated to date. Drilling and completion costs in the Dodsland area continue to meet the Company’s budgeted figures of \$850,000 per well. Novus expects to provide a further update in August, as more wells are completed, and more production data is collected.

With two drilling rigs running, Novus expects to drill a total of 52 net Viking oil wells in the Dodsland area by the end of the third quarter of 2011, and complete a total of 46 wells, assuming normal summer weather, by the end of September 2011. The remaining wells will be completed early in the fourth quarter of the year.

Total estimated field level corporate production as of July 18, 2011 was approximately 2,120 boe/d. Novus expects production will continue to steadily increase through the balance of the third quarter as additional wells are drilled and placed on production. The Company is comfortable that given the progression of its drilling plans and results to date, that it will meet its previously announced exit rate guidance of 3,000 boe/d. The Company’s anticipated exit rate of 3,000 boe/d represents a near doubling of production from the 1,544 boe/d the Company reported in its first quarter of 2011.

Novus remains excited about its Flaxcombe sub area in the Dodsland region. The Company has determined that these previously undrilled lands are characterized by two distinct cycles in the Viking formation. In 2011, the Company has now drilled two horizontal wells targeting the lower cycle and one horizontal well targeting the upper formation. Virgin pressures realized on these wells were in excess of 7,500 KPa which are amongst the highest pressures the Company has recorded in any of its Viking wells drilled thus far. These three wells have now all been producing for in excess of 30 days, and have demonstrated estimated field level average production rates per well of 74 bbl/d for the last 30 day period. Novus has mapped over ten sections of its lands where both cycles are present and expects this area to significantly add to its existing drilling inventory of 592 net Viking oil locations, and reserves and production growth as development of the two distinct Viking cycles progresses. Production from the recently drilled wells has exceeded expectations, and is supportive of the longer term potential the Company believes the area exhibits.

The upgrades at Novus’ owned and operated facilities at Whiteside and Avon Hills have now been completed. Gas production from the Whiteside area is currently being conserved with a number of additional pipelines being surveyed to handle new solution gas volumes from our current drilling program.

With recent land acquisitions in the Dodsland area, Novus now controls 115.25 net sections of Viking rights, and has identified 592 net Viking oil drilling locations.

Novus has recently acquired a 100% working interest in approximately 55 net sections of land with rights in the oil bearing Birdbear formation in the Dodsland area of Saskatchewan, which complements the 24 net sections of land with rights in this formation already owned by Novus.

Successful Birdbear oil wells in the area are amongst the most economic in Canada due to high deliverability rates, large oil reserves and low drilling and completion costs. The Company will be

dedicating some of this year's capital expenditure program towards the shooting of 3D seismic and the potential drilling of a number of Birdbear locations.

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 Shares trade on the TSX Venture Exchange under the symbol NVS. Novus currently has 170.1 million common shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT:

NOVUS ENERGY INC.

Hugh G. Ross
President and CEO
(403) 218-8895

Ketan Panchmatia
Chief Financial Officer
(403) 218-8876

Julian Din
VP Business Development
(403) 218-8896

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