



**FOR IMMEDIATE RELEASE**

**NOVUS ENERGY INC. ANNOUNCES  
NORMAL COURSE ISSUER BID**

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**Calgary, Alberta, September 18, 2012** – Novus Energy Inc. ("**Novus**" or the "**Company**") (TSXV: NVS) announces that it intends to make a normal course issuer bid ("NCIB") through the facilities of the TSX Venture to buy up to 5,000,000 of its issued and outstanding Common Shares. This amount represents approximately 3% of Novus' 189.4 million issued and outstanding Common Shares. The bid will commence September 20, 2012 and expire September 19, 2013 and any shares acquired pursuant to the bid will be cancelled. The bid will be conducted through National Bank Financial Inc., a member of the TSX Venture Exchange.

Under the Company's previous NCIB, for the period September 15, 2011 to September 14, 2012, Novus purchased 2,222,000 common shares at an average cost of \$0.73 per share.

Novus' reasoning for the NCIB is that from time to time the purchase of Common Shares for cancellation will increase the proportionate interest of, and be advantageous to, all remaining shareholders. In addition, any purchases made by Novus will afford increased liquidity to those shareholders of the Company who may wish to dispose of their Common Shares.

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 development and exploration drilling.

Novus Shares trade on the TSX Venture Exchange under the symbol NVS. Novus currently has 189.4 million common shares outstanding.

FOR FURTHER INFORMATION PLEASE CONTACT:

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**This news release will not constitute an offer to sell or the solicitation of an offer to buy the securities in any jurisdiction. Such securities have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States, or to a U.S. person, absent registration, or an applicable exemption therefrom.**

#### **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 exchanges 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.