FOR IMMEDIATE RELEASE

NOVUS ENERGY INC. REPORTS SIGNIFICANT 2009 RESERVES & PRODUCTION GROWTH AND PROVIDES OPERATIONAL UPDATE & 2010 GUIDANCE

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Calgary, Alberta, April 6, 2010 – Novus Energy Inc. ("**Novus**" or the "**Company**") (TSXV: NVS) is pleased to announce its guidance for 2010 and its year-end reserves for the reporting period ended December 31, 2009, as prepared by Sproule Associates Limited ("Sproule").

2009 Highlights

- Proved plus probable reserves increased 39% to 2.51 mmboe, up from 1.80 mmboe on September 30, 2008, which was the date of the Company's last reserve report.
- Proved reserves increased 46% to 1.47 mmboe from 1.00 mmboe on September 30, 2008.
- Production replacement was 476% on a proved plus probable basis and 312% for proved reserves, based on production since September 30, 2008.
- Oil and natural gas liquids ("NGLs") at December 31, 2009 represent 66% of proved plus probable reserves on a boe basis, up from 47% at September 30, 2008. Oil and NGLs represent 63% of total proved reserves, up from 45% at September 30, 2008.
- Proved reserves represent 58% of total proved plus probable reserves, up from 56% on September 30, 2008.
- The net present value of proved plus probable reserves, discounted at 10%, increased 77% to $42.68 million from $24.07 million at September 30, 2008.
- Novus' land holdings in Western Canada increased 224% to 27,639 net undeveloped acres (43 sections) from 12,328 acres (19 sections) in 2008.
- Novus was the first public re-capitalization transaction in the Canadian energy industry in 2009. Over the course of its first nine months of operations under new management, Novus was able to grow its production from approximately 255 boe/d in April 2009 to a December 31, 2009 exit rate of 530 boe/d, representing a 108% increase. Current production levels exceed 900 boe/d a 253% increase from April 1, 2009. Novus expects to continue to significantly grow its production and maintain its bias towards light oil.

Operational Update

The Company's new management team assumed operations effective April 1, 2009 and over the course of the remaining nine months of 2009, the Company participated in the drilling of seven wells (4 net) with a 100% success rate. All of the wells were drilled during the fourth quarter of 2009 and six wells (3 net) were placed on production midway into the first quarter of 2010. These six wells were drilled horizontally at Dodsland, Saskatchewan targeting the Company's

Viking oil play. These wells have been producing in excess of 60 days, with the average initial production rate being 60 boe/d per well.

During the first quarter of 2010, Novus participated in the drilling of 11 wells (9.5 net) with a 100% success rate. Ten of the wells targeted oil, and of these, six were Viking horizontal wells in the Dodsland play.

On March 1, 2010 Novus acquired all the issued and outstanding shares of a private company by issuing 18.76 million common shares of Novus. The private company had approximately 214 boe/d of production, 1.15 mmboe of proven plus probable reserves (based upon a reserves report prepared by Sproule Associates Limited as at December 31, 2008), positive working capital of $8.0 million and approximately 16,300 net undeveloped acres (25.5 net sections) of land. The core assets are primarily located in Novus' Viking oil resource play in Dodsland, Saskatchewan. This acquisition is not incorporated in the Company's year-end reserves, production or land figures.

Aggressive Drilling at Dodsland to Continue in 2010

Novus is pleased to report that it has identified a current drilling inventory of over 125 Viking horizontal wells based on a drilling density of four wells per section. Novus believes that drilling densities in the Dodsland area will ultimately increase to between 8 to 12 wells per section. Novus started its 2010 drilling program in late February and has just finished casing its sixth successful, 100% working interest Viking horizontal oil well. This drilling program has proven to be very effective utilizing monobore technology and controlled drilling in the horizontal section, which has enabled the well path to stay in the target zone for the vast majority of the lateral leg. Drilling costs have averaged under $400,000 per well to date, with lateral lengths of 600 meters. Completion operations are underway with initial results anticipated by the end of April, weather permitting. Based on recent drilling success, Novus plans to keep the drilling rig busy during the current drilling phase until May. Additionally, a large number of new locations are being surveyed and a 3D seismic program is nearing completion.

Novus anticipates drilling a minimum of 35 wells this year in the Dodsland area. This number is expected to increase with continued drilling success, and as further acquisitions are completed. Novus expects operating costs in the Dodsland area to be in the $10/ boe range in 2010.

2010 Guidance

The Board of Directors of Novus has approved a 2010 capital expenditure budget of $36 million which is expected to incorporate the drilling of 44 wells (37.5 net), the majority of which will be horizontal wells targeting light Viking oil at Dodsland, Saskatchewan. The $36 million budget is expected to result in 2010 average production rates of between 1,300 to 1,350 boe/d with a 2010 exit production rate of 2,200 boe/d being forecast. The Company expects 80% of its year-end production to be comprised of oil. The Company expects to see positive funds flow from operations of $15.0 million for 2010. This forecast is based on a natural gas price of CDN $4.75 per mcf, an oil price of US $80 WTI per barrel, operating costs of $14.00 per boe and corporate average royalties of 15%. Novus currently has cash of approximately $23 million and expects to exit 2010 with a positive working capital balance of approximately $3 million.

Land Holdings

The Company has completed an internal evaluation of the fair market value of the Company's undeveloped land holdings as at December 31, 2009. This evaluation was completed principally using industry activity levels, third party transactions and land acquisitions that occurred in proximity to Novus' undeveloped lands during the past year. The Company has estimated the value of its net undeveloped acreage at $6.50 million. Of the total corporate undeveloped net acres, 55% or 15,000 net acres are situated in the combined areas of Dodsland, Saskatchewan (Viking oil), Roncott, Saskatchewan (Bakken oil) and Wapiti, Alberta (Cardium Oil and Dunvegan Gas).

A summary of the Company's land holdings at December 31, 2009 is outlined below:

(acres)	Developed		Undeveloped		Total	
	Gross	Net	Gross	Net	Gross	Net
Alberta	39,631	19,567	29,152	14,038	68,783	33,605
Saskatchewan	10,862	5,396	15,864	12,679	26,726	18,075
Other	1,920	1,536	1,920	922	3,840	2,458
Total	52,413	26,499	46,936	27,639	99,349	54,138

Reserves

The reserves data set forth below is based upon an independent reserves assessment and evaluation prepared by Sproule Associates Limited with an effective date of December 31, 2009 (the "Sproule Report"). The following presentation summarizes the Company's crude oil, natural gas liquids and natural gas reserves and the net present values before income tax of future net revenue for the Company's reserves using forecast prices and costs based on the Sproule Report. The Sproule Report has been prepared in accordance with the standards contained in the COGE Handbook and the reserves definitions contained in the NI 51-101.

All evaluations and reviews of future net cash flows are stated prior to any provisions for interest costs or general and administrative costs and after the deduction of estimated future capital expenditures for wells to which reserves have been assigned. It should not be assumed that the estimates of future net revenues presented in the tables below represent the fair market value of the reserves. There is no assurance that the forecast prices and cost assumptions will be attained and variances could be material. The recovery and reserve estimates of our crude oil, natural gas liquids and natural gas reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas and natural gas liquids reserves may be greater than or less than the estimates provided herein.

	Light and Medium Oil		Heavy Oil		Natural Gas Liquids		Natural Gas		Barrels of oil equivalent	
	Gross	Net	Gross	Net	Gross	Net	Gross	Net	Gross	Net
	(Mbbl)	(Mbbl)	(Mbbl)	(Mbbl)	(Mbbl)	(Mbbl)	(Mmcf)	(Mmcf)	(Mboe)	(Mboe)
Proved										
Producing	258.7	211.5	35.0	28.9	34.9	22.2	2,209.0	1,759.0	696.8	555.8
Non-Producing	98.9	81.7	-	-	7.9	6.6	327.0	251.0	161.3	130.1
Undeveloped	452.5	382.4	24.5	20.2	-	-	788.0	652.0	608.3	511.3
Total Proved	810.1	675.6	59.5	49.1	42.8	28.8	3,323.0	2,662.0	1,466.4	1,197.1
Probable	646.2	503.0	43.5	35.9	51.4	34.9	1,798.0	1,444.0	1,040.8	814.5
Total Proved plus Probable	1,456.4	1,178.6	102.9	84.9	94.2	63.8	5,121.0	4,106.0	2,507.0	2,011.6

Notes:

- "Gross" means the Company's reserves before calculation of royalties, and before consideration of the Company's royalty interests.
- "Net" means the Company's reserves after deduction of royalty obligations, and including the Company's royalty interest, in reserves.
- Oil equivalent amounts have been calculated using a conversion rate of six thousand cubic feet of natural gas to one barrel of oil.
- Columns may not add due to rounding.

Reserves Values

The estimated before tax future net revenue associated with the Company's reserves effective December 31, 2009 and based on the published January 2010 Sproule future price forecast are summarized in the following table:

(M$)	0%	5%	10%	15%	20%
Proved					
Producing	17,473	15,339	13,725	12,476	11,484
Non-Producing	5,541	5,022	4,609	4,273	3,992
Undeveloped	14,694	10,690	7,847	5,759	4,178
Total Proved	37,708	31,051	26,181	22,508	19,654
Probable	31,753	22,030	16,499	13,035	10,680
Total Proved plus Probable	69,461	53,081	42,680	35,543	30,334

Notes:

- Net present value of future net revenue includes all resource income:
  - Sale of oil, gas, and by-product reserves
  - Processing third party reserves
  - Other income
- Values are based on net reserve volumes
- Columns may not add due to rounding

Price Forecast

The January 2010 Sproule price forecast is summarized as follows:

Year	$US/$Cdn Exchange Rate	WTI @ Cushing	AB Edmonton Light	Hardisty Bow River	Natural Gas at AECO-C Spot
		(US$/bbl)	(C$/bbl)	(C$/bbl)	(C$/Mmbtu)
2010	0.92	79.17	84.25	76.67	5.36
2011	0.92	84.46	89.99	80.99	6.21
2012	0.92	86.89	92.61	81.49	6.44
2013	0.92	90.20	96.19	83.68	7.23
2014	0.92	92.01	98.13	84.39	7.98
2015	0.92	93.85	100.11	86.10	8.16
2016	0.92	95.72	102.13	87.83	8.34
2017	0.92	97.64	104.19	89.61	8.52
2018	0.92	99.59	106.30	91.42	8.71
2019	0.92	101.58	108.44	93.26	8.90
2020	0.92	103.61	110.63	95.14	9.10
2020+	0.92	+2%/yr	+2%/yr	+2%/yr	+2%/yr

Note: Inflation is accounted for at 2.0% per year.

Outlook

The environment has improved dramatically from eleven months ago when the new management group recapitalized the Company. The world's economy and banking systems are stabilizing and moving into the early stages of recovery. While oil prices have rebounded significantly, natural gas prices remain depressed due to an oversupplied market. Novus intends to continually focus its capital investments on projects that have the ability to provide the best returns on capital in the current commodity price environment. The Company's priorities in 2010 are:

- Maintain a strong balance sheet enabling the Company to increase exploration and development expenditures and increase its oil resource focus through acquisitions;
- Continue to improve operating efficiencies through an improved cost structure;
- Continue to grow the Company's production and reserves on a per share basis; and
- Continue to build and validate the potential of the Company's oil resource focused assets, particularly in the Dodsland area of Saskatchewan.

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' current financial position of having $23 million of cash 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 141.2 million common shares outstanding.

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Advisory Regarding Forward-Looking Statements

The information provided above includes references to discovered and undiscovered oil and natural gas resources. There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resource.

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" 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 company's petroleum and natural gas production; reserves; undeveloped land holdings; business strategy; future development and growth opportunities; prospects; asset base; future cash flows; value and debt levels; capital programs; treatment under tax laws; and oil and natural gas prices. 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; 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.

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.

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.