



(TSE:NVA)
FOR IMMEDIATE RELEASE
July 27, 2009
NEWS RELEASE

**NuVista Energy Ltd. Announces Closing of Acquisition, Completion of
Subscription Receipt Financings and Increase in Credit Facility**

CALGARY, ALBERTA – NuVista Energy Ltd. (“NuVista”) is pleased to announce the closing of its previously announced strategic acquisition of certain properties located in the Martin Creek area of British Columbia and Northwest Alberta (the “Acquisition”) for cash consideration of approximately \$174 million.

With the closing of the Acquisition, the 9.0 million subscription receipts outstanding have been exchanged for common shares and the proceeds of the subscription receipt offering of \$99 million have been released from escrow to NuVista. Holders of subscription receipts have received one common share for each subscription receipt held. Holders of subscription receipts were not required to take any action in order to receive the common shares to which they were entitled. The subscription receipts will be delisted from the TSX.

Concurrent with the closing of the Acquisition, NuVista’s credit facility was increased from \$450 million to \$510 million. All other terms of the credit facility remain unchanged.

INVESTOR INFORMATION

NuVista is an independent Canadian oil and natural gas exploration, development and production company with its common shares trading on the Toronto Stock Exchange under the symbol “NVA”.

FOR FURTHER INFORMATION CONTACT:

Alex G. Verge
President and
Chief Executive Officer
(403) 538-8501

or

Robert F. Froese
Vice President, Finance and
Chief Financial Officer
(403) 538-8530