

Attention Business Editors:

Sure Energy closes acquisition of Conifer Exploration Ltd.

CALGARY, Aug. 17 /CNW/ - Sure Energy Inc. ("Sure Energy" or the "Company") (SHR, TSX) is pleased to announce that it has closed the previously announced acquisition of Conifer Exploration Ltd. ("Conifer"). Sure Energy has acquired all the issued and outstanding shares of Conifer for a total consideration of \$8.8 million paid in cash and Sure Energy common shares.

The corporate acquisition increases the Company's production to over 800 BOE/d, undeveloped lands to 79,100 net acres, and a total prospect inventory to over 96 drilling locations. As important, the corporate acquisition strengthens Sure Energy's position in the emerging conventional light oil resource play in the Redwater area of Alberta with over 15 low risk development step out wells.

At closing Sure Energy has 46,873,963 basic shares outstanding and a working capital deficit of \$2.9 million on an \$11.5 million credit facility and a tax pool base of over \$60 million.

Advisories

In this press release the calculation of barrels of oil equivalent (BOE) is calculated at a conversion rate of 6,000 cubic feet (Mcf) of natural gas for one barrel (bbl) of oil based on an energy equivalency conversion method. BOEs 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.

Sure Energy is a public company traded on the Toronto Stock Exchange under the symbol SHR.

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(SHR.)

CO: Sure Energy Inc.

CNW 09:00e 17-AUG-09