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PRESS RELEASE

FOR IMMEDIATE RELEASE: April 5, 2012

BROWNSTONE ENERGY CONFIRMS EXTENSION OF WARRANT TERM

Toronto, Ontario (April 5, 2012) – Brownstone Energy Inc. (TSXV: BWN; OTCQX: BWSOF) (“Brownstone”) announces that, further to its press release of March 27, 2012, the TSX Venture Exchange has consented to the extension of the expiry date of 7,951,454 common share purchase warrants that were issued by the corporation as part of a non-brokered private placement completed in April 2010. The warrants, which are exercisable for common shares of Brownstone, at a price of \$0.75 per share, will now expire at 5pm (Toronto time) on April 13, 2014 (instead of April 13, 2012), subject to early expiry, under certain circumstances, if the common shares trade above \$1.25 over a period of 20 consecutive trading days. All other terms and conditions of the warrants remain the same.

Additional details of the warrants are provided in Brownstone’s press release dated April 13, 2010. The expiry date of the compensation warrants issued under the private placement to certain finders has not been extended and remains April 13, 2012.

About Brownstone

Brownstone Energy Inc. is a Canadian-based, energy focused company with direct interests in oil and gas exploration projects, including varying interests in three off-shore Israel concessions and in four Colombian blocks in the Llanos basin, as well as other oil and gas interests worldwide. By owning and managing a diversified portfolio of energy-based projects, Brownstone provides shareholders with a unique energy alternative. For additional information, please see Brownstone’s website: www.brownstoneenergy.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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