



Press Release #11- 06

October 21, 2011

Wedge Securityholders Approve the Arrangement with Undur Tolgoi Minerals Inc.

Ottawa, ON – October 21, 2011 – Wedge Energy International Inc. (“Wedge”) (CNSX: WEG), today announced that, at the Company’s meeting of securityholders held earlier today, Wedge securityholders approved a plan of arrangement (the “Arrangement”) with Undur Tolgoi Minerals Inc. (“UTMI”) pursuant to which Wedge will acquire all of the issued and outstanding common shares of UTMI.

Also approved and effected today was the continuation of the Company under the *Business Corporations Act* (British Columbia). Shareholders also approved a private placement of up to \$7 million (the “Private Placement”) and the stock option plan to be adopted by UTMI following the Arrangement.

The Company is continuing to raise capital on the Private Placement and expects the Arrangement to close in the next several weeks, subject to the satisfaction of certain closing conditions, including, obtaining final court approval.

About the Company

Wedge is a development stage junior mining company engaged in the identification, acquisition, evaluation and exploration of precious and base metals with mineral properties in Canada.

Disclaimer for Forward-Looking Information

Statements containing forward-looking information express, as at the date of this news release, the Company’s plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company.

Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.