



Press Release #11-07

November 7, 2011

WEDGE PROVIDES AN UPDATE OF THE ARRANGEMENT WITH UNDUR TOLGOI MINERALS INC. AND ANNOUNCES FILING OF A REVISED TECHNICAL REPORT

Ottawa, ON – November 7, 2011 – Wedge Energy International Inc. (“Wedge”) (CNSX: WEG), is pleased to announce that the Supreme Court of British Columbia (the “Court”) issued a Final Order on October 21, 2011 approving Wedge’s previously announced plan of arrangement (the “Arrangement”) with Undur Tolgoi Minerals Inc. (“UTMI”) under the Business Corporations Act (British Columbia) pursuant to which Wedge will acquire all of the issued and outstanding common shares of UTMI. Wedge expects to complete the Arrangement and a concurrent private placement on or about November 10, 2011.

Wedge announced today the filing on SEDAR of a revised technical report pursuant to National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (the “Revised Report”). The Revised Report has been updated to address certain technical deficiencies identified by the Ontario Securities Commission.

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.