

For immediate release  
August 17, 2010

## **PetroWorth Announces a Normal Course Issuer Bid**

Toronto, Ontario – PetroWorth Resources Inc. (CNSX:PTW) (Frankfurt:T3F) announced today its intention to make a normal course issuer bid to repurchase some of its common shares through the facilities of the CNSX stock exchange.

The Company intends to repurchase, from time to time, as it considers advisable, up to 3,130,094 of its common shares or 5% of the common shares presently outstanding (62,601,895 Common shares are presently outstanding). Purchases are permitted to commence on August 23, 2010 and will conclude no later than August 22, 2011.

The Board of Directors of Petroworth believes that the underlying value of Petroworth is not reflected in the current market price of its common shares and has concluded that the repurchase of common shares pursuant to the proposed bid presently constitutes an appropriate use of financial resources and would be in the best interest of Petroworth shareholders.

Any shares purchased pursuant to the normal course issuer bid will be cancelled. Shares will be purchased at the market price of the shares, and not in excess thereof, at the time of purchase and will be purchased on behalf of the Corporation by a registered investment dealer through the facilities of the CNSX. The funding for any purchase of Common shares pursuant to the normal course issuer bid will be financed out of working capital of the Corporation.

PetroWorth Resources Inc. is a junior oil and gas exploration company with extensive onshore properties in Eastern Canada. The Company has acquired 100% working interests in almost one million acres in nine separate exploration permits on Prince Edward Island, Nova Scotia and New Brunswick. The strategy of the company is to conduct aggressive exploration programs on these permits, both internally generated and through advantageous farm-in arrangements.

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The CNSX has not reviewed, and does not accept responsibility for the adequacy or accuracy of the contents of this news release.

### **CAUTION REGARDING FORWARD LOOKING STATEMENTS**

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements. The Corporation has adopted the standard of 6 Mcf:1 BOE when converting natural gas to BOE. BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf:1 BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead