

For immediate release
November 8, 2010

PetroWorth: Reserves Assessment on E-08 Well in New Brunswick

Toronto, Ontario – PetroWorth Resources Inc. (CNSX:PTW) (Frankfurt:T3F) announced today that GLJ Petroleum Consultants Ltd. (“GLJ”) of Calgary has completed an independent oil and gas reserves assessment of the E-08 well on PetroWorth’s Rosevale Block property in New Brunswick.

GLJ’s reserves assessment was initiated in August 2010 and completed by November 2010, resulting in a report prepared in accordance with National Instrument 51-101 *Standards of Disclosure of Oil and Gas Activities*. The report concludes that the E-08 well has possible marketable reserves of:

- 2.16 billion cubic feet of natural gas and 2,900 barrels of natural gas liquids for a total of 363,000 barrels of oil equivalent (BOE)
- Potential undiscounted net revenue after royalty of \$17.2 million and undiscounted net revenue after operating and capital expenses of \$3.4 million

The E-08 well was drilled in November/December 2007 and underwent four fracture stimulations in the Hiram Brook sands in June 2008. At the end of a 130-hour co-mingled production test, the well flowed 0.9 million cubic feet per day (25,600 cubic metres/day) of natural gas and 14.4 barrels per day (2.3 cubic metres/day) of condensate liquids or 16 barrels of liquids per million cubic feet of natural gas production.

The GLJ report also states that PetroWorth’s “A-08 well is just to the east of the E-08 well and also has prospective sands present in the Hiram Brook that are yet to be evaluated.”

In addition, the GLJ report provides the following description of the Frederick Brook shale on PetroWorth’s Rosevale Block property:

The Frederick Brook Member of the Albert Formation underlies the productive Hiram Brook member. The Frederick Brook section is very thick at Rosevale and extends over the field...The organic rich shales of the Frederick Brook have been identified as the main source rock for the gas produced from the overlying Hiram Brook Member sands. This unit is also being evaluated by PetroWorth for its potential as a Shale Gas resource.

PetroWorth is currently exploring all avenues for getting the E-08 gas and liquids to market in 2011, including applying for a New Brunswick producer franchise in order to maximize the benefit to shareholders.

The entire GLJ reserves assessment report can be viewed at www.petroworth.com.

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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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.