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News Release #10-03

Hemisphere Energy Announces Re-completed Sylvan Lake Well On Production

Vancouver BC, March 23, 2010. Hemisphere Energy Corporation (TSXV: HME) is pleased to announce the successful tie-in of the 16-2-38-5w5 well on its Sylvan Lake property in central Alberta. The well is producing sweet natural gas from numerous channel sands of the Edmonton Group. Hemisphere Energy has a 100% working interest in the well subject to rights reversion to a non-participating partner after payout. The 16-2-38-5w5 well gives Hemisphere Energy an interest in 10 producing natural gas wells in the Sylvan Lake area and adds to the Company's stable production and reserves.

Hemisphere Energy currently has production from 4 Halfway natural gas wells on its Trutch property in northeast British Columbia. The Company continues to monitor horizontal drilling and multi-stage fracture completion techniques in the area to enhance the development of the Halfway Formation on this property. Hemisphere Energy is evaluating the potential on its land base as recent drilling success has occurred in the area from the Slave Point and Debolt Formations, which are deeper than the Halfway Formation.

Hemisphere Energy currently has an inventory of numerous low risk development drilling locations within its Trutch and Sylvan Lake properties. The Company focuses on developing projects with low risk drilling opportunities, multiple zones of potential and long-life reserves that will increase the Company's production, reserves and cash flow.

Hemisphere Energy's management and board view the market conditions as providing an excellent opportunity to aggressively pursue value-added acquisitions and farm-ins. The Company is evaluating numerous opportunities that complement its producing Trutch and Sylvan Lake properties in western Canada.

HEMISPHERE ENERGY CORPORATION

A handwritten signature in black ink, appearing to read 'Don Simmons', is positioned above the printed name.

Don Simmons
President & CEO

For further information on Hemisphere Energy Corporation, visit our website or call Don Simmons, President and CEO at (604) 685-9255.

Forward-looking Statements

This news release contains "forward-looking statements" that are based on Hemisphere's current expectations, estimates, forecasts and projections. These forward-looking statements include statements regarding Hemisphere's outlook for our future operations, plans and timing for the commencement or advancement of exploration and development activities on our properties, and other expectations, intention and plans that are not historical fact. The words "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could

cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Many of these factors are beyond the control of Hemisphere. Consequently, all forward-looking statements made in this news release are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by Hemisphere will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking statements. Hemisphere disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.

Neither the 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 news release. This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond its control, and actual results may differ materially from the expected results.