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TSX Venture Exchange

Trading Symbol: "HME"

News Release #11-20

## Hemisphere Energy Closes Acquisition of Trutch Property in Northeast British Columbia

**Vancouver BC, November 23, 2011.** Hemisphere Energy Corporation (TSXV: HME) is pleased to announce that it has closed the acquisition of the liquids-rich natural gas producing Trutch Property in northeast British Columbia from Flying A Petroleum Ltd. (TSXV: FAB). The acquisition increases Hemisphere's production and working interest in the property to 30% - 100%. Total consideration for the acquisition is \$250,000 in cash and 100,000 Hemisphere Energy shares. These shares are subject to a hold period until March 22, 2012.

This acquisition is consistent with the company's strategy of building core areas that provide low to medium risk drilling opportunities. The Trutch Property gives Hemisphere a significant position in a number of liquids-rich natural gas drilling targets in the producing Halfway formation as well as potential growth opportunities in the Montney formation.

Hemisphere currently has oil production from its Jenner property in southeast Alberta, natural gas production from its Sylvan Lake and Wainwright properties in central Alberta and liquids-rich natural gas production from its Trutch property in northeast British Columbia.

### HEMISPHERE ENERGY CORPORATION

A handwritten signature in black ink, appearing to read "Don S." followed by a short horizontal line.

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*