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TSX Venture Exchange  
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### **Hemisphere retains Brisco to provide Investor Relations Services**

**Vancouver B.C., Wednesday, February 8, 2012.** Hemisphere Energy Corporation (TSXV: HME) has retained the services of Brisco Capital Partners Corp. to provide investor relations services, subject to regulatory approval. Brisco will initiate and maintain contact with the financial community, shareholders, investors and other stakeholders for the purpose of increasing awareness of Hemisphere Energy and its activities. Brisco takes a full-service approach to investor relations and provides creative, effective results-driven investor relations programs for Canadian public companies.

In consideration of the services to be provided, Hemisphere Energy will pay Brisco a monthly retainer of \$6,000 and has granted 250,000 options exercisable at 70 cents per share. The stock options will vest equally and quarterly over the first 12 months from the date of grant and will expire at the earlier of 30 days after termination of the agreement or five years.

In conjunction with Brisco's appointment, Hemisphere Energy has also granted incentive stock options to its officers, employees, consultants and directors entitling them to purchase up to a total of 1,300,000 shares, exercisable at a price of \$0.70 per share for a period of five years.

Hemisphere Energy is focused on adding value per share by increasing production, reserves and cash flow through identifying and developing low to medium risk drilling opportunities and executing on strategic acquisitions and farm-ins.

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

#### **HEMISPHERE ENERGY CORPORATION**

Two handwritten signatures. The first signature on the left is "Don" and the second signature on the right is "S. [initials]".

Don Simmons  
President & CEO

## 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.*