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TSX Venture Exchange
Trading Symbol: "HME"
News Release #12-6

Hemisphere Energy Spuds Farm-in Commitment Well at Jenner

Vancouver BC, March 5, 2012. Hemisphere Energy Corporation (TSX: HME) announces it has commenced drilling operations on a horizontal well in the Jenner area of southeast Alberta. The well is targeting oil-bearing sandstones of the Glauconitic formation and once completed will fulfill the commitment obligations of the farm-in agreement announced on January 25, 2012.

Under the terms of the agreement Hemisphere will pay 100% of the drilling, completion and tie-in costs of a horizontal well to earn 100% of the earned lands before payout, subject to a convertible overriding royalty. Hemisphere will have an option of drilling a second well to earn additional lands once the commitment well obligations are satisfied.

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 and corporate presentation or call Don Simmons, President and CEO at (604) 685-9255.

HEMISPHERE ENERGY CORPORATION

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

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.