

PetroSands Resources (Canada) Inc. announces vertical amalgamation of wholly owned subsidiaries and name change to CanRock Energy Corp.

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CALGARY, Jan. 2, 2012 /CNW/ - PetroSands Resources (Canada) Inc. ("PetroSands" or the "Company") announces that it has completed a vertical amalgamation of both of its wholly owned subsidiaries, CanRock Energy Corp. and QMAC Ventures Ltd. effective as of December 31, 2011. Concurrent with the vertical amalgamation, the name of the Company has changed from PetroSands Resources (Canada) Inc. to [CanRock Energy Corp.](#). Shares of CanRock Energy Corp. will be listed under the stock symbol CNK (TSX: V) and are expected to begin trading under the new symbol on or about January 3rd, 2012.

The decision to take up the CanRock Energy Corp. name was made so as to better reflect the current asset base of the Company with its focus towards light to medium oil prospects, as well as highlight the changes to the newly formed management team and Board of Directors who will be taking the Company in a new direction beginning in 2012.

About CanRock Energy Corp.

[CanRock Energy Corp.](#) is a dynamic, publicly traded junior oil producer targeting oil-based opportunities in Western Canada. The Company is focused on strategic oil-based acquisitions within its core areas, in addition to exploiting and exploring for incremental production and reserves. The Company currently has approximately 44.3 million common shares outstanding.

Forward-Looking Statements and Information:

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals or satisfy the conditions to change the name of the company, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of reserve estimates, the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Certain of these risks are set out in more detail in the Company's most recent Management Discussion and Analysis and annual information form which have been filed on SEDAR and can be accessed at www.sedar.com.

The forward-looking statements contained in this document are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

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