

Alston Energy Inc. Announces Normal Course Issuer Bid and Grants Options

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CALGARY, Nov. 22, 2012 /CNW/ - [Alston Energy Inc.](#) (TSXV: ALO) ("Alston" or the "Company") announces that it intends to make a normal course issuer bid ("NCIB") through the facilities of the TSX Venture Exchange ("TSXV") to buy up to 4,124,324 in the capital of the Company ("Common Shares"), which represents 2.5% of the Corporation's current issued and outstanding Common Shares. Alston will commence open market purchases of its Common Shares on November 27, 2012 and terminate any such purchase of its Common Shares on or before November 26, 2013. The Corporation may purchase up to, but not more than 2% of its issued and outstanding Common Shares in any 30 day period during the term of the NCIB. As of the date of this news release, the Corporation has 164,972,978 Common Shares issued and outstanding. Integral Wealth Securities Limited of Calgary, Alberta has been appointed by Alston as its broker to facilitate the open market purchase of its Common Shares pursuant to the NCIB. All purchases of Common Shares under the NCIB will be undertaken through the facilities of the TSXV at the prevailing current market price of the Common Shares as traded on the TSXV.

Alston is of the view that the current market price of the Common Shares is undervalued. Accordingly, Alston believes that the repurchase of the shares represents a sound business decision for the Company. All Common Shares purchased under the NCIB will be returned to treasury and cancelled. Shareholders of Alston will be advised of the NCIB in the next quarterly report of the Company to be mailed to Shareholders and filed on SEDAR. Shareholders may obtain a copy of the Notice of Intention to Make a Normal Course Issuer Bid from Alston without charge.

In addition, Alston wishes to announce that it has granted Options to certain employees, consultants, officers and directors of Alston, granting the holders thereof the right to acquire 12,700,000 Common Shares of Alston at an exercise price of \$0.10 per Common Share for a period of five years from the date of grant. The Options will vest 1/3 per year over a period of three years. Stock option grants are subject to the terms and conditions of the Company's Stock Option Plan and the approval of the TSX Venture Exchange.

About Alston Energy Inc.:

Alston is a junior oil and gas company, incorporated in Alberta with its Common Shares listed on the TSXV. Its primary exploration focus is in Central and east-Central Alberta. More information about Alston can be found on SEDAR under the company's profile at www.sedar.com.

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 press release.

Advisory:

This press release contains forward-looking statements. More particularly, this press release contains statements concerning (i) the timing and size of the NCIB and (ii) the expected timing of regulatory approval of the TSXV to the NCIB.

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Alston, including expectations and assumptions concerning the market price of the Common Shares and the existence of a liquid market for the Common Shares allowing for open market purchases of Common Shares at prevailing market prices.

Although Alston 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 Alston 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 potential for a deterioration of economic conditions or an extended period of

economic uncertainty; liquidity risks; risks arising due to the failure of a major financial institution; fluctuations in relative currency values; legal claims and/or regulatory actions against Alston; the unpredictability of, and fluctuation in, the trading price of the Common Shares; and changes in laws and governmental regulations.

The forward-looking statements contained in this document are made as of the date hereof and Alston 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.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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