

Berkley Resources Inc. Proposes Name Change and Share Consolidation

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[Berkley Resources Inc.](#) ('Berkley' or the 'Company') (CNSX: BKS) (FRANKFURT: W8O) (FRANKFURT/BERLIN: WKN 871666) announces that a special meeting of the shareholders is scheduled for February 2, 2012 (the 'Meeting'), where shareholders will be asked to consider ordinary resolutions to approve a change of name from 'Berkley Resources Inc.' to 'Berkley Renewables Inc.' (the 'Name Change') and a consolidation of the Company's common shares on a basis of one (1) post-consolidation share for up to every ten (10) pre-consolidation shares, or such lesser whole number of pre-consolidation shares as the directors may determine (the 'Consolidation'). If the resolutions are approved by a simple majority of shareholders voting at the Meeting, the directors will have the sole discretion to effect the Name Change, and to select the final consolidation ratio and to implement the Consolidation, subject to the approval of the Canadian National Stock Exchange.

The Company currently has 46,139,482 issued and outstanding common shares. In the event that the Consolidation is conducted on a 10 for 1 basis, the Company would have approximately 4,613,948 shares outstanding following the Consolidation, however; the exact number of post-consolidation shares will vary depending upon the treatment of fractions which will occur when each shareholder's holdings are consolidated. In the event the Consolidation would otherwise result in the issuance of a fractional share, no fractional share will be issued and such fraction will be rounded down to the nearest whole number. Outstanding stock options and warrants will be adjusted to the Consolidation ratio. A vote of 51% of those present in person or by proxy at the Meeting is required to approve the resolution.

Management of the Company believes that further equity financing is required in order for the Company to fund future business expansion programs. It is management's opinion that the Company's existing issued and outstanding share capital is not conducive to completing such additional equity financing, and that the Consolidation is required in order to facilitate attracting new equity investment in the Company. Management also believes that the Name Change will better reflect its shift in strategic focus to renewable energy initiatives, however; it will not be changing its trading symbol in conjunction with the Name Change and Consolidation. Details of the Consolidation are contained in the Company's information circular to be mailed to the Company's shareholders on January 9, 2012 and filed on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD

Matt Wayrynen, President and Chief Executive Officer

This release may contain statements that are considered as forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading 'Risk Factors' and elsewhere in the Company's periodic filings with Canadian securities regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.

The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

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