

Wild Stream Exploration Inc. Provides Q3 2011 Operational Update and Increased 2011 Guidance

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CALGARY, ALBERTA -- (Marketwire - Oct. 14, 2011) - [Wild Stream Exploration Inc.](#) ("Wild Stream" or the "Company") (TSX VENTURE:WSX) is pleased to announce continued production growth and early drilling success on the recently acquired southwest Saskatchewan assets.

2011 Third Quarter Operational Highlights

- Based on field estimates, the Company's third quarter 2011 average production increased by 73 percent over the second quarter to 6,150 boepd.
- Recent production levels have met our previously stated exit guidance of 6,800 boepd.
- The Company drilled 24 (22.4 net) oil wells with a 100% success rate including 14.4 net wells in Shaunavon, 7.0 net wells in Dodsland and 1.0 net well in Swan Hills.
- Have grown production through drilling and optimization on the recently acquired southwest Saskatchewan assets to the current level of 2,350 boepd from 1,800 boepd.

Operations Update

Shaunavon area

During the third quarter, Wild Stream drilled 15 (14.4 net) horizontal oil wells achieving a 100 percent success rate. Recent production from the Shaunavon area has exceeded 5,000 bbls/d of oil.

Active drilling on our recently acquired northern lands commenced in late August. To date, we have drilled three Upper Shaunavon horizontal wells, one Lower Shaunavon horizontal well and one Cantuar horizontal well on this acreage.

Upper Shaunavon formation

- Northern wells
 - 3 horizontal wells drilled, completed and currently producing.
 - The average initial production rate of the three wells is greater than 100 bbls/d of oil.
 - Results to date have met Wild Stream's expectations and, we anticipate drilling an additional three Upper Shaunavon horizontal oil wells in the fourth quarter.
- Whitemud waterflood
 - 15 injection wells are currently providing pressure support with two additional injection wells scheduled for the fourth quarter.
 - We have observed waterflood response in 10 of the 23 horizontal wells drilled to date.
 - 2 additional Upper Shaunavon horizontal oil wells are planned for the fourth quarter

Lower Shaunavon formation

- The pilot waterflood commenced injection on September 30. We anticipate preliminary results in the first quarter of 2012.
- Our first horizontal well testing the northern extension of the Lower Shaunavon was drilled in September. The well was recently placed on production and we are currently producing load water. Further results should be available by mid to late November.

- Our second horizontal test well on the northern extension of the Lower Shaunavon is scheduled to drill in early November.

Cantuar formation

- Our first horizontal well testing the Cantuar formation has been drilled and is awaiting completion.
- Success will begin to validate the 20 sections of land that Wild Stream's has on this play.
- Preliminary results for this well are expected in early November 2011.

Dodsland area

- Production levels for the area recently exceeded 1,100 bbls/d of oil.
- Drilled 7 net horizontal oil wells during the third quarter at a 100% success rate.
- Six of the wells were successful exploration tests which confirmed the southern extension of Viking fairway further onto the lands that Wild Stream purchased at the April 2011 crown land sale.
- Additional exploration and development drilling to further delineate this acreage will occur in the first quarter of 2012.
- Wild Stream is waiting Saskatchewan government approval to commence injection into our pilot waterflood. Based on recent discussions, the approval is expected late in the fourth quarter of 2011.

Swan Hills

- Wild Stream drilled 2 (1.0 net) horizontal wells in the third quarter.
- Both wells are currently waiting on completion which is scheduled for late October 2011.
- Preliminary results for both wells are expected by late November 2011.

Increased 2011 Exit Guidance

Continued success of our drilling efforts has resulted in an increase to our exit guidance from 6,800 boepd to in excess of 7,000 boepd (92% oil). In conjunction with the increased guidance Wild Stream is modestly expanding its 2011 capital budget from \$135 million to \$145 million. The increased capital program will be focused in the Shaunavon area and will allow us to drill approximately six wells in the area that initially had been scheduled for the first quarter of 2012. The expansion of the capital program will be funded through our existing \$160 million credit facility and cash flow.

Additional corporate information can be found in our corporate presentation on our website at www.wildsr.com.

FORWARD-LOOKING STATEMENTS

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Wild Stream, including expectations and assumptions concerning the success of future drilling and development activities, the performance of existing wells, the performance of new wells and prevailing commodity prices and capital expenditures.

Although Wild Stream 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 Wild Stream 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 to Wild Stream's initiatives, 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 Wild Stream's Annual Information Form which has 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 Wild Stream 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.

MEANING OF BOE

When used in this press release, BOE means a barrel of oil equivalent on the basis of 1 BOE to thousand cubic feet of natural gas. boepd means a barrel of oil equivalent per day.

BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 1 BOE for 6 thousand cubic feet of natural gas is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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Contact

[Wild Stream Exploration Inc.](#)

Neil Roszell, P.Eng., President and CEO

(403) 767-1250

(403) 232-8083 (FAX)

Wild Stream Exploration Inc.

Jerry Sapieha, CA, Vice-President, Finance and CFO

(403) 767-1265

(403) 232-8083 (FAX)

Wild Stream Exploration Inc.

710, 400 - 5th Ave SW

Calgary, AB T2P 0L6

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