

Red Rock Energy Inc. Obtains a Reserve Estimate for the Caribou Property in NE British Columbia

Calgary, Alberta, October 24, 2011: Red Rock Energy Inc. (RRK-TSX-V) ("Red Rock" or the "Company") is pleased to provide a summary of the independent evaluation and estimates of the Company's proved and probable reserves for its Caribou, British Columbia, properties.

Red Rock has received an independent reserve and economic evaluation report on the Caribou properties as prepared by Chapman Petroleum Engineering Ltd. pursuant to National Instrument 51-101(the "Report"). Dated October 17, 2011 and with an effective date of September 1, 2011, the key conclusions of the Report are summarized in table format below, and include a combined estimate of gross reserves of 126 MSTB on a combined proved developed, proved non-producing and probable basis. The tables presented illustrate a before tax discounted net present value which due to Red Rock's existing tax pool (approx \$6.6 million) is also equivalent to an after tax net present value.

Red Rock has a 100% working interest in 1,398 acres in the Caribou Property. The Company has planned a three well workover program for the 2012 winter season and pending results of the program, Red Rock anticipates production in the spring of 2012 from the two wells evaluated in the report and a third well not included in the report. Red Rock has additionally secured interests in 11 sections in the region utilizing the same geological model and evaluation tools.

In discussing the Report, Sandy Loutitt, President of Red Rock, noted: "From its inception, our new oil and gas technical team has focussed its attention on the unexploited potential in this region. The receipt of this Report represents a confirmation of the validity of the team's theories and value added potential".

Summary of Oil and Gas Reserves as of September 1, 2011

Forecast Prices and Costs (CDN\$)

Description	Light and Medium Oil		Heavy Oil		Sales Gas and Natural Gas Liquids	
	Gross (MSTB)	Net (MSTB)	Gross (Mbbbls)	Net (Mbbbls)	Gross (MMscf)	Net (MMscf)
Proved Developed Producing	0	0	0	0	0	0
Proved Developed Non-Producing	43	37	0	0	0	0
Total Proved	43	37	0	0	0	0
Probable	83	66	0	0	0	0
Total Proved Plus Probable	126	103	0	0	0	0

Summary of Net Present Values

Forecast Prices and Costs (CDN\$)

Before Income Taxes Discounted
at (%/Year)

Description	0 (M\$)	10% (M\$)	15% (M\$)
Proved Developed Producing	0	0	0
Proved Developed Non-Producing	1,283	1,025	924
Total Proved	1,283	1,025	924
Probable	2,756	1,987	1,716
Total Proved Plus Probable	4,039	3,012	2,640

Readers are cautioned that the estimated values disclosed do not represent "fair market value". In preparing the foregoing, Chapman used an average price forecast for medium oil in British Columbia of Cdn/STB of \$93.51 after a \$5.00/bbl deduction for transportation adjustments, and \$93.51, \$93.51, \$93.51, \$93.51 and \$95.50 in years 2013 through 2017, respectively. Operating costs of \$10,000 per well per month plus \$12.00/STB have been provided by RRK. Total gross capital expenditures of \$1,624,800 have been anticipated for the development of this property. Total abandonment and restoration costs (net of salvage) of \$90,000 have been estimated for this property based on Chapman's experience and adjustment in the area. Chapman has reviewed this press release and consented to the inclusion of the summary of the Report herein. Definitions used in the Report such as "proved" and "probable" reserves have the meanings ascribed to such terms in the *Canadian Oil and Gas Evaluation Handbook* prepared jointly by The Society of Petroleum Evaluation Engineers (Calgary Chapter) and the Canadian Institute of Mining, Metallurgy & Petroleum (Petroleum Society), as amended from time to time.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ADVISORY: This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: the recognition of significant additional reserves; the volumes and estimated value of Red Rock's oil and gas reserves and resources; and future oil and natural gas prices.

The estimates of Red Rock's reserves and resources provided herein are estimates only and there is no guarantee that the estimated reserves or resources will be recovered. In addition, forward-looking statements or information are based on a number of material factors, expectations or assumptions of Red Rock which have been used to develop such statements and information but which may prove to be incorrect. Although Red Rock believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Red Rock can give no assurance that such expectations will prove to be correct.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and statement, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results or events to defer materially from those anticipated in such forward-looking information or statements including, without limitation: changes in commodity prices; changes in the demand for or supply of Red Rock's products; unanticipated operating results or production declines; changes in tax or environmental laws, royalty rates or other regulatory matters; changes in development plans of Red Rock, increased debt levels or debt service requirements; inaccurate estimation of Red Rock's oil and gas reserve and resource volumes; limited, unfavourable or a lack of access to capital markets; increased costs; a lack of adequate insurance coverage; the impact of competitors; and certain other risks detailed from time-to-time in Red Rock's public disclosure documents. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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