



Second Wave ups financing to \$10.6-million

June 11, 2009 - CALGARY, ALBERTA - In connection with its public offering, Second Wave Petroleum Inc. and its underwriters, Wellington West Capital Markets Inc. and CIBC World Markets, have agreed to increase the size of the offering to a total of 5,165,000 common shares at a price of 90 cents per share and 5.71 million flow-through shares at \$1.05 per share, for total gross proceeds of \$10,644,000. Brookfield Bridge Lending Fund Inc. has agreed to purchase 4,445,000 common shares under the offering. Upon close of the offering Brookfield Bridge Lending Fund will control 29,092,120 shares of Second Wave Petroleum or 60.9 per cent of the then outstanding shares.

The proceeds from the offering will be used to finance the company's continuing exploration and development programs at Judy Creek and for general corporate purposes.

Closing of the offering and debenture financing is scheduled to occur on or about June 30, 2009, and is subject to the satisfaction of certain conditions, including settlement of definitive documentation and the receipt of necessary approvals (including the approval of the TSX Venture Exchange).

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