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WIND RIVER ENERGY CLOSED PHAT CITY TRANSACTION AND INCREASES OWNERSHIP INTEREST

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TSX-V: WVR

Vancouver, BC – Wind River Energy Corp. (TSX.V: WVR) (“Wind River”) announced today that on July 29, 2011 it closed its acquisition of interest from Hunter Energy LLC (“Hunter”) in the Phat City Prospect Area (the “Prospect” or the “Phat City Prospect Area”) first announced on June 14, 2011. Also on July 29, 2011, Wind River entered into an Amended Exploration Agreement (the “Amended Agreement”) with Hunter. Pursuant to the Amended Agreement, Wind River increased its Phat City ownership to a 70.3% undivided interest in all existing and future leases held by Hunter in the Phat City Prospect Area up from the 50% undivided interest originally agreed to. Wind River will also pay 93.75% of the costs of drilling the first two wells, acquiring additional leases and extending existing leases.

Wind River paid an initial prospect fee of USD \$250,000 to Hunter upon execution of the Initial Agreement, and on July 29, 2011 paid a final payment of USD \$777,000 to Hunter. Hunter shall have 15 days from July 29, 2011 to grant Wind River an assignment of an undivided 70.3% interest in all existing leases contained in the Prospect. Wind River will be the operator and together with Hunter will jointly develop and explore the Prospect.

The Phat City Prospect Area is located in northeast Montana and is a 46,543 acre project with multiple potential oil pay targets at less than 7,000 foot depths. Analogous wells nearby have produced over 1 million barrels of oil per well from these relatively shallow depths. Drilling commencement for the Phat City project is expected by the end of the summer.

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FORWARD LOOKING INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking statements in this press release include that Wind River will obtain a 50% undivided interest in all existing and future leases held by Hunter in the Phat City Prospect Area, and Wind River will be the operator of the Project and drilling will begin by the end of the summer. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION ON AT ANY PARTICULAR TIME.