



**Emerald Bay Energy**

For Immediate Release: April 13, 2011

**EMERALD BAY ANNOUNCES FINAL CLOSING OF PRIVATE PLACEMENT**

Calgary, Alberta, Tuesday, April 13, 2011 – Emerald Bay Energy Inc. (TSX Venture: EBY) (the "**Corporation**") today reported that the Corporation has closed the final tranche of its previously announced private placement. Pursuant to the private placement, an additional 1,910,000 units ("**Units**") were issued at a price of \$0.05 per Unit, for aggregate consideration of \$95,500.00. Each Unit consisted of one (1) common share of the Corporation and one (1) share purchase warrant (the "**Warrant**") (each full Warrant shall entitle the holder thereof to purchase one (1) additional common share of the Corporation for a period of 18 months from the issuance of the Units at a price of \$0.10) (the "**Offering**"). Of the total 1,910,000 common shares issued under this closing, none of which were issued as Flow-Through Shares.

On March 29, 2011 the Corporation closed the first tranche whereby 7,503,701 Units were issued for aggregate consideration of \$375,185.05; of which an aggregate 6,163,701 were issued as Flow-Through Shares. (See News Release dated March 29 2011)

The private placement's proceeds will be used for drilling wells, seismic activities and increasing working capital.

All of the Flow-Through Shares, Common Shares and Warrants issued pursuant to the private placement are subject to a four month hold period. Completion of the private placement is subject to the final approval of the TSX Venture Exchange.

Emerald Bay Energy Inc., based in Calgary, is a junior oil and gas producer with production properties in Western Canada and South Texas. The common shares of Emerald Bay trade on the TSX Venture Exchange under the symbol "EBY". Please visit our website at [www.emeraldbayenergy.com](http://www.emeraldbayenergy.com).

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