



July 30, 2009

Symbol: TQE - TSX Venture

TORQUE REPORTS SECOND QUARTER FINANCIAL RESULTS

London, Ontario - Torque Energy Inc. today filed with Canadian securities authorities its unaudited consolidated financial statements and related Management's Discussion and Analysis for the six month period ended May 31, 2009.

The Company realized a profit of \$30,816 (\$0.00 per share) for the three month period ended May 31, 2009 compared to a profit of \$549,103 (\$0.04 per share) for the same period in 2008. Funds flow from operations was \$187,030 in Q2 2009 (\$0.01 per share) versus \$733,442 (\$0.05 per share) in Q2 2008. Oil and gas revenue less royalties decreased to \$619,250 in Q2 2009 from \$1,108,264 in Q2 2008, primarily due to lower oil and gas prices. Production sales of petroleum and natural gas in Q2 2009 averaged 157 barrels of oil equivalent per day (BOE/day, see footnote below) and realized an average gross price of \$48.79/BOE. This compares to 145 BOE/day in Q2 2008 with an average price of \$96.10/BOE, a decrease of 49% in the average price.

Operating, general and administrative and interest costs increased to \$430,778 in Q2 2009 from \$373,467 in Q2 2008. This increase resulted primarily from labour related expenses and higher operating costs. These operating costs related to various accrued estimates for new wells at Mikwan and actual new costs for the RamBP#4 well and a reduction in Q2 2008 repairs and maintenance in the Dover East field.

As a result of an ongoing review of its assets, the Company has initiated an assessment of some of its properties with the objective of determining their viability to function as commercial gas storage reservoirs. One of the outcomes of this review is that the Company has acquired 400 acres of petroleum and natural gas and storage rights at 100% working interest adjacent to one of its current producing properties. It is currently reprocessing and interpreting up to five lines of seismic and plans on shooting an additional three lines to assist in delineating a larger reef structure.

Copies of the filed documents may be accessed electronically through the SEDAR website at www.sedar.com.

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BOE's may be misleading, particularly if used in isolation. The BOE conversion ratio of 6 Mcf: 1 bbl used by the Company is based on an energy equivalency conversion primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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