



CORRE FILES REVISED SECOND QUARTER FINANCIAL STATEMENTS

Toronto, Ontario, November 9, 2011- Canadian Oil Recovery and Remediation Enterprises Ltd. (TSX-V: CVR, OTCQX: CRVYF) ("CORRE" or the "Company") announces that it has filed revised second quarter 2011 financial statements today (the "Revised Financials"). The sole revision (as compared to the statements in respect of this period that were initially filed on August 26, 2011 (the "Prior Financials")) consists of the inclusion of comparative information in the Interim Consolidated Statements of Changes in Equity in respect of the six-month period ended June 30, 2010. The Prior Financials presented such information for a full calendar year to December 31, 2010. Other than the foregoing revised information which now directly compares to the Interim Consolidated Statements of Changes in Equity for the six-month period ending June 30, 2011 to the same period for 2010 (as opposed to the full calendar year of 2010), there are no other changes in the Revised Financials, as compared to the Prior Financials.

The Interim Consolidated Statements of Changes in Equity is a new requirement under International Financial Reporting Standards which the Company transitioned to effective January 1, 2011.

About CORRE

CORRE (www.corre.com) is a Canadian-based clean technology company that provides innovative and complete oil waste management and environmental solutions to its customers. CORRE's operating lines include remediating oil-contaminated soil; treating sludge, oil based muds and drilling waste; oil recovery; automated oil storage tank cleaning; oil and gas engineering, and project management. CORRE provides its services through its owned and operated Advanced Recovery Equipment Systems ("ARES") and through strategic operating partnerships. ARES is a platform of services and operating equipment facilities based on proven technologies and innovative operating processes. CORRE's customers are primarily in the upstream petroleum sector (oil production and drilling companies) and downstream petroleum sector (oil refinery, transportation and distribution companies).

Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Except as required by applicable securities requirements, the Company undertakes no obligation to update forward-looking statements if circumstances or

management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.

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