

# Phoenix Canada Oil Company Limited

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## PRESS RELEASE

FOR IMMEDIATE RELEASE:

**SUBJECT: Phoenix Canada Oil Refiles Revised and Restated Financial Statements  
for the Interim Period Ending 30 June 2011**

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Toronto: 29 November 2011 -- **Phoenix Canada Oil Company Limited, (TSXV: PCO & OTC BB: PHXCF)** reports the refiling of revised and restated unaudited interim financial statements for the period ending 30 June 2011 to reflect the adjustments, recommendations and compliance with the conversion to International Financial Reporting Standards (IFRS) which became effective as of 01 January 2011.

### **About Phoenix:**

Phoenix has U.S. and international patent filings on its proprietary “Synfuel” technology covering the innovative compounding of hydrogen gas with captured carbon emissions. Synfuel’s hydrogen and carbon components both derive from widely diverse sources. The Synfuel equivalent of liquid transportation fuels, ranging from light-end jet fuel and kerosene, to mid-range gasoline, and through heavy-end diesel oil, will all employ long established wholesale and retail distribution infrastructure, including pipelines. Synfuel can also play a central role in advancing economic Carbon Capture and Storage/Sequestration (CCS) methods that will be upgraded by the environmentally benign Phoenix Carbon Capture and Recycling (CCR) system. Including its position in the University of California’s Lawrence Berkeley Lab’s innovative hydrogen generation technology, Phoenix has also expanded its planning for a leading role in the future “Hydrogen Economy” through the control of proprietary systems covering the light-powered generation of low cost hydrogen gas from salt and impure water feedstocks.

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