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PRESS RELEASE

RELIABLE ENERGY LTD. ANNOUNCES REFILING OF MD&A

Calgary, Alberta

June 17, 2010

Reliable Energy Ltd. ("Reliable" or the "Company") (TSX-V: REL) announces that it has filed an amended MD&A for the year ended December 31, 2009 and an amended MD&A for the three months ended March 31, 2010. It has also filed an amended 2009 Annual Report since the MD&A for the year ended December 31, 2009 forms part of the Annual Report.

The amendments to the MD&A were all due to deficiencies in presentation or typographical errors and had no impact on the Company's financial statements. The changes are as follows:

MD&A for the Year Ended December 31, 2009

Page 29 – Under "Depletion, Depreciation and Accretion", total DD&A for the three months ended December 31, 2008 now states "\$78,826" (instead of "\$31,026") and total DD&A for the year ended December 31, 2008 now states "\$218,206" (instead of "\$170,406"). This change resulted from the omission of \$47,800 of stock based compensation for those periods.

Page 30 – Under "Cash Flow and Net Income (Loss)", the first sentence of the last paragraph now states "The Company recorded a net loss of \$67,476 ..." (instead of "The Company recorded net income of \$7,854 ..."). In addition, the last sentence of the last paragraph now states "For the year ended December 31, 2009, Reliable recorded net income of \$25,730 ..." (instead of "For the year ended December 31, 2009, Reliable recorded net income of \$101,060 ..."). This change resulted from an adjustment to the financial statements that was not updated in the MD&A narrative.

Page 38 – Under "Supplemental Quarterly Information", Net Income Per share – basic for the three months ended June 30, 2008 now states "\$0.013" (instead of "\$0.08") and for the three months ended March 31, 2008 now states "\$0.009" (instead of "\$0.054").

MD&A for the Three Months Ended March 31, 2010

Page 8 – Under "Financial and Operating Results of Oil and Gas Activities", Net operating revenue for the three months ended March 31, 2010 now states "\$1,451,422" (instead of "\$1,784,473"). This change resulted from the inclusion of operating expense of \$333,051 in the "Production, Revenue and Price" table that was not reflected in the "net operating revenue" total.

Page 10 – Under "General and Administrative ("G&A") Expenses", total G&A Expenses for the three months ended March 31, 2009 before recoveries now states "\$449,394" (instead of "\$499,394"). This change resulted from a transposition error.

Page 13 – Under "Sources and Uses of Cash", Cash flow from (used in) operations for the three months ended March 31, 2009 now states "\$402,559" (instead of "\$395,096").

Page 17 – Under "Supplemental Quarterly Information", Shareholders' equity at March 31, 2010 now states "\$17,042,525" (instead of "\$17,042,993").

ABOUT RELIABLE

Reliable Energy Ltd. is an Alberta based junior oil and gas company with a strong exploration component that commenced operations in 2005. Reliable's activities are primarily focused in the Kirkella area situated on the Saskatchewan/Manitoba border. Kirkella is a Bakken oil rich prospect area that possesses high operating margins and multiple formation potential, while cost effective high impact exploration yields significant low risk exploitation and development opportunities.

Reliable's goal is to become a low cost, value added growth company. The Company's strategy is to concentrate on exploration and development drilling activities in oil rich core areas. Reliable will continue to build on its highly prospective light oil land position in Manitoba and Saskatchewan and, through prudent development, add to its reserves and production base with the objective of providing sustained future growth and superior returns to shareholders.

Common shares of Reliable Energy Ltd. are listed for trading on the TSX Venture Exchange under the symbol REL.

***ADVISORY:** This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, all statements in the first two paragraphs of "About Reliable" are forward-looking statements. Although Reliable believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Reliable can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements contained in this press release are made as of the date hereof and Reliable undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

This news release does not constitute an offer to sell or a solicitation of any offer to buy the securities in the United States. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of such Act.

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