

CERES CAPITAL CORP.

Ceres Announces Change of Name Approval and Change in Management

Calgary, Alberta June 23, 2009

Ceres Capital Corp. (the "Company" or "Ceres") (TSXV: SRS) announces that the change of the Company's name to Reliable Energy Ltd. was approved at the annual general and special meeting of shareholders held earlier today. In conjunction with the change of name, the Company's trading symbol will change to "REL." The change of name and trading symbol will not become effective until all regulatory filings and approvals have been completed and a further announcement will be made once the effective date is known.

In addition, the Company announces that, effective immediately, Murray Swanson, Vice President of Operations will replace Paul Moller as the Company's President and CEO on an interim basis. Mr. Moller continues to be a member of the Board of Directors.

The company continues to work on its projects and is pleased with its progress to date on its current drilling program. Results will be released as available.

About Ceres and Reliable

Ceres is an Alberta based public company listed on the TSX Venture Exchange and conducts its operations through Reliable Energy Ltd, a wholly owned subsidiary. The Company is currently focused on two core areas in the Western Canadian Sedimentary Basin. The first core area consists of an unconventional resource play in the Bakken/Three Forks formation situated on the Saskatchewan – Manitoba border. The second is a Devonian reef play in central Alberta.

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