



PRESS RELEASE

November 27, 2008

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Toronto Stock Exchange Symbol "TOG"

TRISTAR ANNOUNCES FLOW THROUGH COMMON SHARE FINANCING

TriStar Oil & Gas Ltd. ("TriStar") (TSX: TOG) is pleased to announce today that it has entered into a bought deal financing agreement with a syndicate of underwriters led by Macquarie Capital Markets Canada Ltd. and including GMP Securities L.P., FirstEnergy Capital Corp., BMO Capital Markets, CIBC World Markets Inc., Genuity Capital Markets, National Bank Financial Inc., Scotia Capital Inc., TD Securities Inc. and Tristone Capital Inc. to issue 1,025,000 flow through common shares on a private placement basis at a price of \$14.70 per share for gross proceeds of \$15,067,500.

The flow through common shares issued pursuant to the private placement will be subject to a four month hold from the date of closing of the private placement. Completion of this financing is subject to receipt of all necessary regulatory approvals. This financing is expected to close on or about December 18, 2008.

Proceeds from this financing will be used to fund the company's ongoing exploration opportunities.

TriStar Oil & Gas Ltd. is a Calgary based light oil and natural gas company active in the acquisition, exploration, development and production of crude oil and natural gas in Western Canada.

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