



**Sea Dragon Energy Inc. Announces the Closing of its Underwritten
Private Placement Equity Financing**

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CALGARY, ALBERTA -- (November 6, 2009) – Sea Dragon Energy Inc. (“Sea Dragon” or the “Corporation”) (TSX VENTURE: SDX) is pleased to announce that it has closed its previously announced underwritten private placement financing, including the exercise of the underwriters’ option and a concurrent non-brokered private placement on the same terms, for total gross proceeds of \$15,000,000 (the “Financing”). Pursuant to the Financing, the Corporation has issued 60,000,000 units at a price of \$0.25 per unit (“Unit”). Each Unit is comprised of one common share (“Common Share”) in the capital of the Corporation and one-half Common Share purchase warrant (“Warrant”). Each whole Warrant will be exercisable into one Common Share at a price of \$0.50 expiring November 6, 2012. The Financing was completed by a syndicate of underwriters, led by Canaccord Capital Corporation and including Salman Partners Inc., GMP Securities LP and Raymond James Ltd. The underwriters received a cash commission of 5% of the gross proceeds raised on the underwritten portion of the Financing.

All of the Common Shares and Warrants are subject to a hold period under applicable securities laws until March 7, 2010. Directors, officers and other insiders of the Corporation subscribed for an aggregate of 2,820,000 Units representing approximately 4.7% of the total size of the Financing.

The net proceeds from the Financing will be used to fund the Corporation's previously announced acquisition of Premier Egypt (NW Gemsa) B.V. which holds a 10% working interest in the North West Gemsa Concession of Egypt and for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

For further information please see the website of the Company at www.seadragon.ca or the Company's filed documents at www.sedar.com.

Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading Risk Factors and elsewhere in the Company's filings with Canadian securities regulators. The Company does not assume any obligation to update any forward-looking statements, save and expect as may be required by applicable securities laws.

Sea Dragon is an international exploration and development company with a focus on the Middle East and an office in Cairo Egypt.

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