



FOR IMMEDIATE RELEASE

August 12, 2010

**EXCELSIOR ENERGY ANNOUNCES RESULTS OF AGM AND
APPOINTMENT OF NEW DIRECTORS**

CALGARY, ALBERTA - Excelsior Energy Limited (TSX-V: ELE) ("Excelsior" or the "Corporation") is pleased to announce the results of its annual and special meeting of common shareholders held on August 11, 2010.

At the meeting of the common shareholders, all resolutions tabled at the meeting were approved by an overwhelming majority. In addition to approving the appointment of directors and auditors, shareholders also re-approved the Corporation's stock option plan.

As a result of the appointment of the slate of the directors set forth at the meeting, John A. Brussa and Henry W. Sykes, QC, were appointed as directors of the Corporation. The Board of Directors is now comprised of Messrs. David Fuchs, James Howe, Verne Johnson, Jeffrey Scott, John A. Brussa, Henry W. Sykes, QC and Dr. David A. Winter. Verne Johnson will serve as Chairman of the Corporation. The Corporation would like to thank both Harley Winger and Cliff Jeffrey, former directors of the Corporation who did not stand for re-election at the meeting, for their invaluable contributions to the Corporation and wishes them the best in their future endeavors.

Mr. Brussa is a senior partner of Burnet, Duckworth & Palmer LLP, a Calgary based law firm, specializing in the area of taxation. He holds a Bachelor of Laws degree from the University of Windsor. Mr. Brussa is a director of a number of energy and energy-related corporations and income funds. In addition, Mr. Brussa is a past governor of the Canadian Tax Foundation and is a director or trustee of a number of charitable and non-profit organizations.

Mr. Sykes has a Bachelor of Arts degree in economics from McGill University, and a law degree from the University of Toronto. Mr. Sykes is President of MGM Energy Corp., a junior exploration company active in Northern Canada. Mr. Sykes was President of ConocoPhillips Canada from 2001 to 2006 and prior thereto he was Executive Vice-President, Business Development, of Gulf Canada Resources. He began his career as a lawyer and specialized in mergers and acquisitions, securities and corporate law.

The Board granted in aggregate 2,400,000 incentive stock options to purchase common shares of Excelsior (the "Options") to the new directors pursuant to the terms and conditions of its stock option plan. The Options are exercisable over a five year period at \$0.33 per common share, which Options shall vest as to 1/3 per year starting from the date of grant.

About Excelsior

Excelsior is an early stage, oil sands company with 58 operated sections on two contiguous blocks in the Hangingstone and West Surmont areas of the Athabasca Oil Sands Region near Fort McMurray, Alberta. The Company has developed a proprietary in situ combustion technology (“Combustion Overhead Gravity Drainage” or “COGD”) which has potential to improve economic and environmental impact in the development and recovery of heavy oil and bitumen. An application for an experimental pilot project to field demonstrate the COGD technology was submitted in the second quarter of 2009. Project approval is expected in the latter half of 2010 with subsequent implementation and commissioning in early 2011. Excelsior's strategy is to capture oil and gas appraisal and development opportunities where we can leverage Management’s diverse international operating, heavy oil and field development expertise with developing technologies to produce oil and gas.

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