

DAYLIGHT SERIES D DEBENTUREHOLDERS APPROVE PLAN OF ARRANGEMENT WITH SINOPEC INTERNATIONAL PETROLEUM EXPLORATION AND PRODUCTION CORPORATION

Calgary, Alberta, December 15, 2011 - Daylight Energy Ltd. ("Daylight") (DAY-TSX) is pleased to announce that the holders of Daylight's 6.25% series "D" convertible debentures (the "Series D Debentures") have approved the special resolution relating to the proposed acquisition of Daylight by Sinopec International Petroleum Exploration and Production Corporation ("SIPC") pursuant to a plan of arrangement under the *Business Corporations Act* (Alberta) (the "Arrangement"). The approval was obtained at the adjourned special meeting of Daylight securityholders today, at which holders of approximately 74.29% of the aggregate principal amount of the Series D Debentures voted in favour of the Arrangement, with holders of only 0.86% voting against. As a result, holders of Series D Debentures will participate in the Arrangement along with Daylight shareholders, who had previously approved the Arrangement on December 5, 2011 prior to the adjournment of the special meeting of securityholders. Under the Arrangement, holders of Series D Debentures will receive a cash payment of \$1,110 per \$1,000 principal amount of Series D Debentures, plus accrued and unpaid interest up to, but excluding, the closing date of the Arrangement. The Final Order in respect of the Arrangement was also granted today by the Court of Queen's Bench of Alberta.

The closing of the Arrangement remains subject to receipt of required regulatory approvals and the satisfaction or waiver of the other conditions specified in the arrangement agreement among Daylight, SIPC and an indirect wholly-owned subsidiary of SIPC entered into on October 9, 2011.

ABOUT DAYLIGHT ENERGY

Daylight is a growing intermediate oil and liquids rich natural gas producing company with a high quality suite of resource play assets in Western Canada. Daylight has approximately 213.5 million common shares currently outstanding which trade on the TSX under the symbol "DAY". Daylight's Series C and Series D Debentures also trade on the TSX under the symbols DAY.DB.C and DAY.DB.D, respectively.

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All amounts stated herein are in Canadian dollars.

ADVISORY:

Forward-Looking Information and Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking statements or information. More particularly and without limitation, this press release contains forward-looking statements and information concerning the anticipated receipt of required regulatory approvals for the Arrangement and the ability of Daylight and SIPC to satisfy the other conditions to, and to complete, the Arrangement.

In respect of the forward-looking statements and information concerning the anticipated completion of the proposed Arrangement, Daylight has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner, the necessary regulatory and other third party approvals, including but not limited to approvals required to be obtained by SIPC from the Government of The People's Republic of China and Investment Canada Act approval; and the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement.

Risks and uncertainties inherent in the nature of the Arrangement include the failure of Daylight or SIPC to obtain necessary regulatory and other third party approvals, or to otherwise satisfy the conditions to the Arrangement, in a timely manner, or at all. Failure to so obtain such approvals, or the failure of Daylight or SIPC to otherwise satisfy the conditions to the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all. In addition, the failure of Daylight to comply with the terms of the Arrangement Agreement may result in Daylight being required to pay a non-completion or other fee to SIPC, the result of which could have a material adverse effect on Daylight's financial position and results of operations and its ability to fund growth prospects and current operations.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on other factors that could affect the operations or financial results of Daylight are included in reports on file with applicable securities regulatory authorities, including but not limited to: Daylight's Annual Information Form for the year ended December 31, 2010, Daylight's Notice of Annual General Meeting and Information Circular and Proxy Statement dated April 14, 2011 and Daylight's Notice of Special Meeting and Information Circular and Proxy Statement dated November 1, 2011, each of which may be accessed on Daylight's SEDAR profile at www.sedar.com.

The forward-looking statements and information contained in this press release are made as of the date hereof and Daylight undertakes no obligation 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.