



INSIGNIA

PRESS RELEASE

INSIGNIA SHARES TO COMMENCE TRADING ON TORONTO STOCK EXCHANGE

October 28, 2008, Calgary, Alberta – Insignia Energy Ltd. ("**Insignia**") (TSXV: ISN) is pleased to announce that its common shares are anticipated to commence trading on the Toronto Stock Exchange ("**TSX**") as of the market opening on October 30, 2008. Insignia's trading symbol "ISN" will remain the same. Insignia's common shares will be delisted from the TSX Venture Exchange at the close of market on October 29, 2008. Insignia believes the listing of its common shares on the TSX will enable it to broaden its investor base and raise its profile in Canada and North America.

About Insignia

Insignia is a Calgary-based oil and natural gas company engaged in the exploration for and the acquisition, development and production of natural gas and crude oil in western Canada. Insignia's common shares currently trade on the TSX Venture Exchange under the symbol "ISN".

Cautionary Statements

Certain information set forth in this press release, including without limitation, anticipated timing of the listing of the common shares on the TSX and the benefit derived therefrom, contains forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Insignia's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Insignia Ltd's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statement will transpire or occur, or if any of them do so, what benefits that work and the combined company will derive therefrom. Insignia disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.