

Paramount Resources Ltd.

Paramount Resources Ltd. Completes Previously Announced Flow-Through Share Offerings Totaling \$59 Million

CALGARY, ALBERTA - Nov. 18, 2010 /CNW/ - Paramount Resources Ltd. (TSX:POU) ("Paramount") has completed its previously announced public offering of 1,100,000 Class A Common Shares ("Common Shares") issued on a "flow-through" basis in respect of Canadian exploration expenses at a price of \$27.25 per share for gross proceeds of \$29,975,000. The shares were sold through a syndicate of underwriters led by BMO Capital Markets.

Paramount has also completed its previously announced private placement of 1,020,000 Common Shares issued on a "flow-through" basis in respect of Canadian development expenses at a price of \$24.50 per share and 150,000 Common Shares issued on a "flow-through" basis in respect of Canadian exploration expenses at a price of \$27.25 per share for total gross proceeds of \$29,077,500.

Paramount is a Canadian oil and natural gas exploration, development and production company with operations focused in Western Canada. Paramount's Common Shares are listed on the Toronto Stock Exchange under the symbol "POU".

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