



October 2009

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Forward-looking Statements

This Presentation includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and National Instrument 51-102 Continuous Disclosure Obligations. All statements, other than statements of historical facts included in this Presentation regarding the Company's financial position, future revenues, net income, potential evaluations, business strategy and plans and objectives for future operations are "forward-looking statements." These forward-looking statements are commonly identified by the use of such terms and phrases as "intends," "estimates," "expects" and "believes". Although the Company believes that the assumptions upon which such forward-looking statements are based are reasonable, it can give no assurance that such assumptions will prove to be correct. All forward-looking statements in this Presentation are expressly qualified by the cautionary statements and by reference to the underlying assumptions that may prove to be incorrect. This Presentation should be read in conjunction with the various filings made by Triangle Petroleum Corporation on SEDAR at www.sedar.com.

Triangle Petroleum

- Solid balance sheet, no debt, sufficient cash to maintain overheads and perform ongoing capital program
- Experienced technical team – CBM, shale, gas exploration, frontier operations
 - Howard Anderson, P.Eng. - *President & COO (29 yrs. Esso, Canadian Hunter, Rockyview Energy)*
 - Clarence Campbell - *VP Exploration (30+ yrs. geol consultant; multi-year focus on Eastern Canada)*
 - Brad Affleck – *VP Operations (14+ yrs. Northstar, NAL, Cordero)*
 - Art Bowman – *Geophysicist (30+ yrs. Chevron, Archer, Defiant)*
 - Steve Holditch, P.Eng. – *Director (30+ yrs. Holditch & Assoc., Texas A&M)*
- Strategy: Get in early; secure large land blocks; big resource potential; close to pipelines; add JV partners
- Listed on TSX-V (TPE) and OTCBB (TPLM)

Majority Independent Board

- Independent board with technical and financial expertise:
 - Mark Gustafson, CA – *Chairman of the Board* (Torrent, Total Energy, EnServ, Price Waterhouse)
 - Stephen Holditch, P.Eng (Texas A&M, Schlumberger, Shell)
 - Randy Matkaluk, CA (Vigilant, Relentless, Antrim, Cube)
 - David Bradshaw, CPA (Trident, Tipperary, Price Waterhouse)

Summary of Financial Information

Millions (U.S. \$), as July 31, 2009

Cash	5.5
Working capital	5.9
Oil and gas properties	18.1
Debt	NIL

*Triangle's financial statements are prepared in accordance with U.S. generally accepted accounting principles, which differ in certain material respects from Canadian generally accepted accounting principles. All references to dollars are to **U.S. dollars**.*

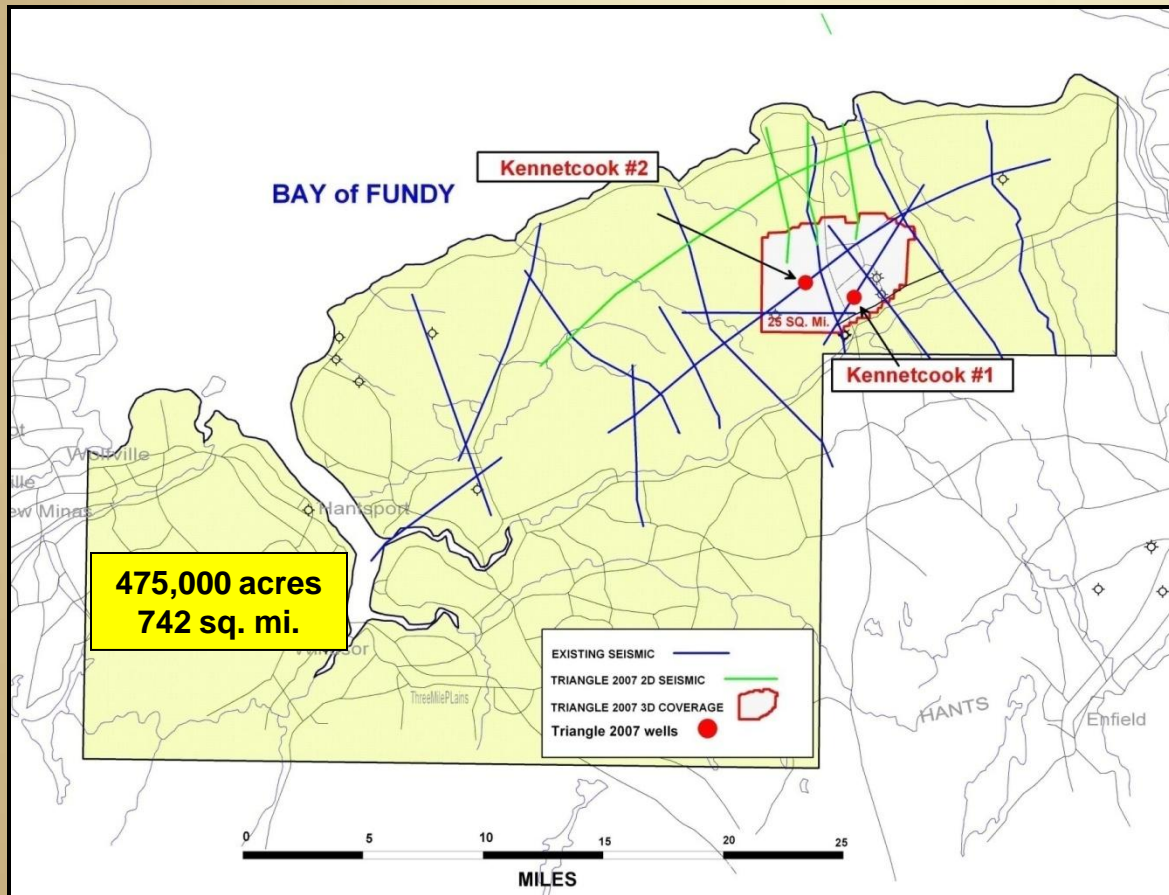


Nova Scotia Advantage



- 30 miles to 1 bcf/d pipeline; capacity into US Northeast market
- Premium gas price – approx Nymex at wellhead
- Favorable regulatory regime – all government-owned land, contiguous 10 year lease on half-million acres
- 10% gov't royalty + 9% ORR = 81% Net Revenue Interest
- 87% Working Interest following acquisition of partner's interest

Initial Goal - Establish Presence of Gas



- First well earned 70% WI and operatorship
- Indications of significant gas in place
- Completed, frac'd, flowed gas

Field Operations



Comparable Technical Parameters

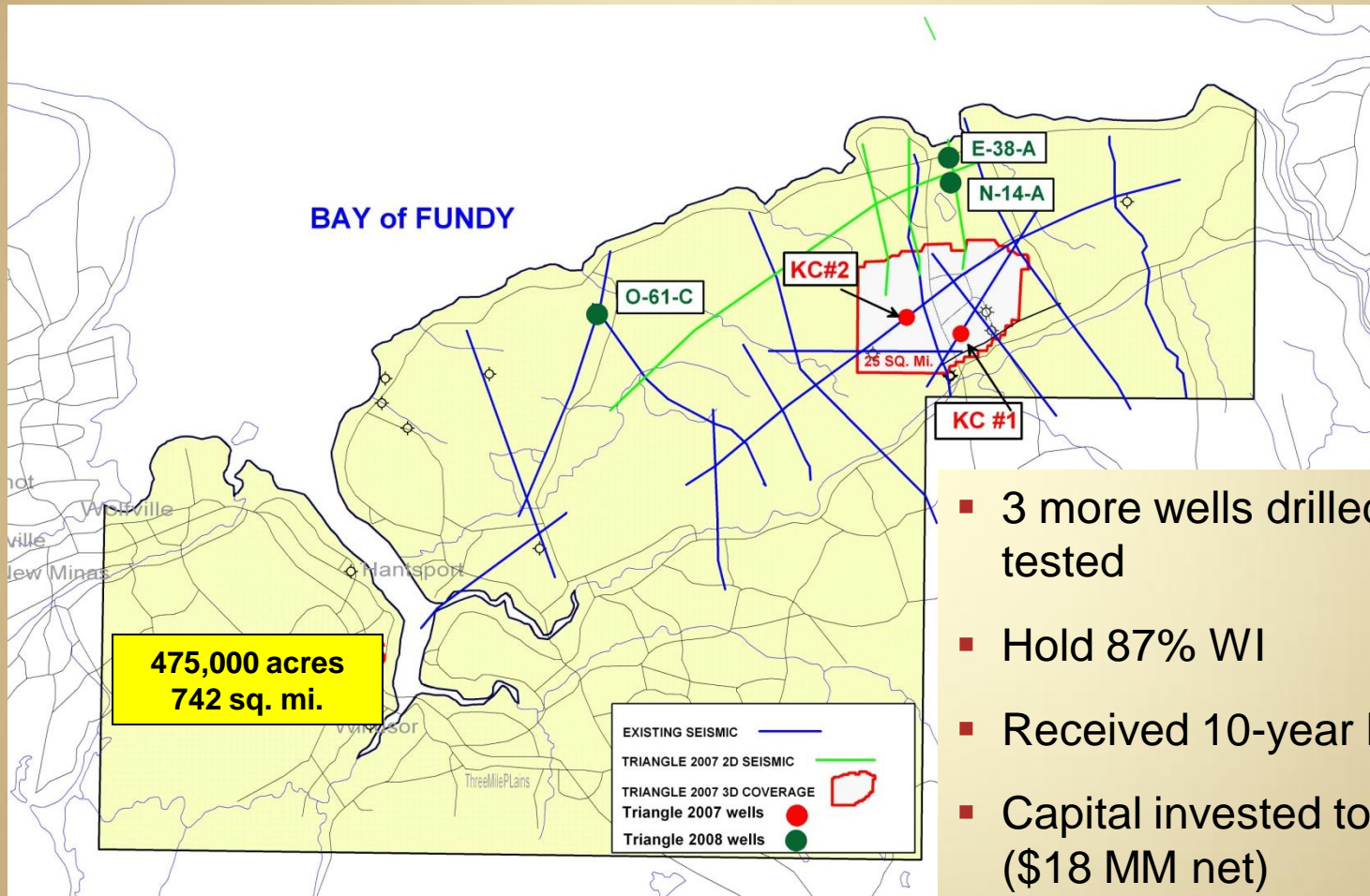
Triangle's drilling results in the Windsor Block indicate key parameters similar to those found in other successful shale developments

	Barnett (Fort Worth, Texas)⁽¹⁾	Fayetteville (Arkansas)⁽¹⁾	Horton Bluff (Nova Scotia)⁽²⁾
Geological Age	Mississippian	Mississippian	Devonian/ Mississippian
Thickness (ft)	300-500	10-400	Up to 3,000
Depth (ft)	6,000-9,000	1,500-6,500	4,500-9,000
Total Organic Carbon (TOC)	3-8%	4-9.5%	5-10%
Maturity (Ro)	1.2-2.0	1.5-4.0	1.5-2.5
Gas in Place (bcf/section)	30-40	55-65	89-109

(1) Canaccord Adams equity research

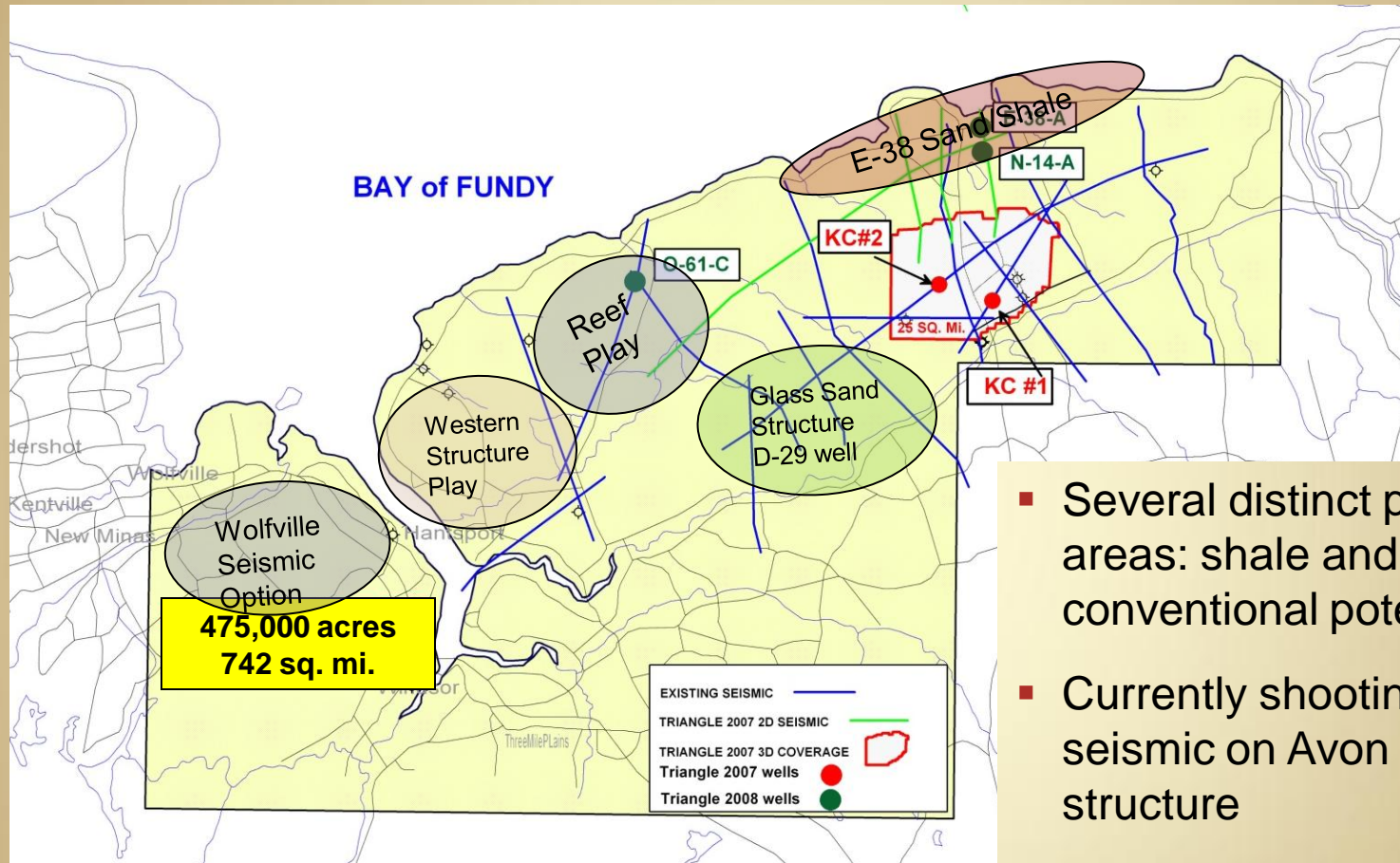
(2) Data compiled by third parties, including Schlumberger and Weatherford

Status of the Project



- 3 more wells drilled, completed, tested
- Hold 87% WI
- Received 10-year land continuation
- Capital invested to date, \$32 MM (\$18 MM net)

Ongoing Program



- Several distinct play areas: shale and conventional potential
- Currently shooting seismic on Avon structure
- Resume drilling with new JV partner(s)

Summary

- 87% working interest on operated shale gas program on 475,000 gross acres in Nova Scotia
- 2008 drilling program executed – three new vertical exploration wells cased; completions & testing substantially finished
- Favorable regulatory regime, proximity to infrastructure and premium gas market; received approval of development plan and land tenure
- Insider ownership 5%; institutional ownership 56%

Purchasers' Rights of Action

Rights of Action for Damages or Rescission

The following statutory rights of action for damages or rescission will only apply to a purchase of securities of Triangle Petroleum Corporation in the event that the foregoing presentation is deemed to be an offering memorandum pursuant to applicable securities legislation in certain provinces of Canada. These remedies, or notice with respect thereto, must be exercised, or delivered, as the case may be, by the purchaser within the time limits prescribed by the applicable provisions of the provincial securities legislation. Purchasers should refer to the applicable securities legislation for the complete text of these rights or consult with a legal adviser. Where used in this section, "Misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

Ontario

Securities legislation in Ontario provides that purchasers of securities are entitled to rights of action for rescission or damages where an offering memorandum and any amendment to it contain a Misrepresentation. In accordance with Section 130.1 of the *Securities Act* (Ontario) (the "Ontario Act"), in the event that an offering memorandum or any amendment thereto contains a Misrepresentation a purchaser who purchases securities offered by such offering memorandum during the period of distribution has, without regard to whether the purchaser relied upon the Misrepresentation, a right of action against the issuer for damages, or, while still the owner of the such securities purchased by that purchaser, for rescission, in which case, if the purchaser elects to exercise the right of rescission, the purchaser will have no right of action for damages against the issuer, provided that: (a) the issuer will not be liable if it proves that the purchaser purchased the securities with knowledge of the Misrepresentation; (b) in the case of an action for damages, the issuer will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the Misrepresentation relied upon; and (c) in no case will the amount recoverable in any action exceed the price at which the securities were sold to the purchaser.

No action shall be commenced to enforce these statutory rights more than: (a) in an action for rescission, 180 days from the date of the transaction that gave rise to the cause of action; or (b) in an action for damages, the earlier of: (i) 180 days after the plaintiff first had knowledge of the facts giving rise to the cause of action; or (ii) three years after the date of the transaction that gave rise to the cause of action.

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