



Together creating pure
oil, gas and water.

**PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION**

PROSEP ANNOUNCES PRIVATE PLACEMENT OF \$4.2 MILLION Company Welcomes Additional Investment from New European Investor

Not for distribution to the United States news wire services or dissemination in the United States.

MONTREAL, QUEBEC – December 6, 2011 - ProSep Inc. (TSX: PRP) ("ProSep" or the "Company"), dedicated to providing process solutions to the oil and gas industry, is pleased to announce a private placement offering for gross proceeds of \$4,225,352 pursuant to which 61,909,921 units of the Company (the "Units") will be issued to Truffle Capital S.A.S. ("Truffle Capital") at a price of \$0.06825 per Unit. Each Unit will be comprised of one common share in the capital of the Company (each a "Common Share") and 0.40 common share purchase warrant of the Company (each full warrant, a "Warrant"). Each Warrant will entitle Truffle Capital to acquire one Common Share at a price of \$0.06825 per Common Share and is valid for a period of twenty-four months.

Upon closing of the private placement, Truffle Capital will hold 61,909,921 Common Shares, representing approximately 14.8% of the issued and outstanding Common Shares of ProSep.

"This completes our equity financing program. It provides ProSep with a strong balance sheet to better support expected growth and strengthen valued relationships with suppliers and customers," said Jacques L. Drouin. "Truffle Capital is a successful European private equity firm with extensive relationships in oil and gas and related industries. Along with this significant investment, this experienced partner will bring valuable expertise and relationships to ProSep."

The gross proceeds of \$4,225,352 have been invested by Truffle Capital in shares of a wholly-owned subsidiary of ProSep, which shall be exchanged for the 61,909,921 Units upon closing of the private placement. Proceeds of the private placement will be used for commercialization, business development and general working capital purposes.

The closing of the private placement is expected to occur on or about December 15, 2011, and is subject to approval of the TSX and the satisfaction of certain conditions set out in the subscription agreement entered into between the Company and Truffle Capital. The Common Shares, including the Common Shares issuable upon exercise of the Warrants, underlying the Units will be subject to a four-month hold period from closing. A cash commission of €300,000 was paid in connection with this private placement.

About Truffle Capital

Founded in 2002 in Paris, Truffle Capital is a leading independent European private equity firm dedicated to investing in and building technology leaders in the IT, life sciences and energy sectors. With close to €500 million under management, Truffle Capital is led by a team of four partners (Jean-François Fourt, Henri Moulard, Philippe Pouletty and Bernard-Louis Roques) with successful investment and entrepreneurial experience in both Europe and North America.

Truffle Capital aims to achieve superior financial returns by leveraging its industry knowledge, extensive network, operational experience and focus on spin-outs to identify business opportunities that match latent market needs. Since its inception, Truffle Capital has invested in 47 companies, out of which 80% are based in France. For further information, please visit www.truffle.com and www.fcpi.fr.

About ProSep

ProSep is a technology-focused process solutions provider to the upstream oil and gas industry. ProSep designs, develops, manufactures and commercializes technologies to separate oil, water and gas generated by oil and gas production. For more information, please visit www.prosep.com.

Caution concerning forward-looking statements

This press release may contain forward-looking statements, including statements regarding the business and anticipated financial performance of ProSep Inc. These statements are based, among others, on the Company's current assumptions, expectations, estimates, objectives, plans and intentions regarding projected revenues and expenses, the economic and industry environments in which the Company operates or which could affect its activities, the Company's ability to attract new clients and consumers as well as its operating costs, raw materials and energy supplies which are subject to a number of risks and uncertainties. Forward-looking statements can generally be identified by the use of the conditional tense, the words "may", "should", "would", "believe", "plan", "expect", "intend", "anticipate", "estimate", "foresee", "objective" or "continue" or the negative of these terms or variations of them or words and expressions of similar nature. Actual results could differ materially from the conclusion, forecast or projection stated in such forward-looking information. These statements are subject to a number of risks and uncertainties that may cause actual results to differ materially from those contemplated by the forward-looking statements. Some of the factors that could cause such differences include but are not limited to the Company's ability to develop, manufacture, and successfully commercialize value added equipments and services, the availability of funds and resources to continue its operations and pursue its projects, legislative or regulatory developments, competition, technological change, changes in government and economic policy, inflation and general economic conditions in geographic areas where ProSep Inc. operates. These and other factors should be considered carefully and undue reliance should not be placed on the forward-looking statements.

-30-

Contacts

ProSep Inc.

Investor Relations and Media:

Danielle Ste-Marie

VP Marketing and Communications

(514)522-5550 ext. 238

dste-marie@prosep.com