

**For Immediate Release
November 24, 2011**

ACCELEWARE SETTLES DEBT FOR COMMON SHARES

CALGARY, ALBERTA, November 24, 2011 – Acceleware Ltd. (TSX-V: AXE) (the “Company”) a leading developer of high performance computing applications, is pleased to announce that on November 16, 2011, it received final approval by the TSX Venture Exchange to settle outstanding indebtedness of \$70,775.90 through the issuance of Common Shares of the Company (“Common Shares”) at deemed prices of \$0.05 per Common Share (the “Debt Settlement”). The outstanding debt is comprised of deferred salaries to officers and other management. A total of 1,415,518 Common Shares were issued on November 24, 2011 under the Debt Settlement. The Common Shares are subject to a four month hold period that expires on March 24, 2012.

About Acceleware:

Acceleware develops and markets solutions that enable software vendors to leverage heterogeneous, multi-core processing hardware without rewriting their applications for parallel computing. This acceleration middleware allows customers to speed-up simulation and data processing algorithms, benefitting from high performance computing technologies available in the market such as multiple-core CPUs, GPUs or other acceleration hardware.

Acceleware solutions are deployed by companies worldwide such as Philips, Boston Scientific, Samsung, Kodak, General Mills, Nokia, LG, RIM, Medtronic, Hitachi, Fujifilm, FDA, Mitsubishi, Sony Ericsson, AGC, NTT DOCOMO, P-Wave Seismic and Renault to speed up product design, analyze data and make better business decisions in areas such as consumer electronics, industrial design, seismic data processing, imaging for the medical, industrial testing and security, defense, financial, and academic research.

Acceleware is a public company on Canada's TSX Venture Exchange under the trading symbol AXE.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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