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*For Immediate Release*

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**Press Release**

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## **RUNNING FOXES ANNOUNCES PRODUCTION AND RESERVE REPORT FROM ITS XENIA PROJECT IN BOURBON COUNTY, KANSAS**

- **Company's Xenia Project has 14.3 BCF of Proved, Possible and Probable Reserves.**

**Centennial, Colorado, February 9th, 2010;** Running Foxes Petroleum ("Running Foxes" or the "Company") is pleased to announce that the Company and its 50% partner in the Xenia Project began production last October at rates of 750 to 800 MCFGPD. The Company began producing from eleven wells at the end of October, 2009 with nine of the wells producing from coal bed methane and shale reservoirs exclusively. The wells were successfully stimulated using a proprietary fracture stimulation technology. The Company and its partner have begun a 12 well development program on 960 undeveloped acres and are continuing to expand their acreage position.

The Company solicited an independent, qualified engineer, Benavides Petroleum Engineering, Denver, Colorado, to complete a reserve report for the coals and shales only using SEC methodology. The report determined, based on existing Xenia production and adjacent producing wells in the area, that the typical coal bed methane shale gas well at Xenia will potentially recover 243 MMCFG per well from the coals and shale reservoirs, on 80 acre spacing, over a 10 to 20 year period at the project. Presently the nine coal bed methane and shale gas wells have a per well average of 115.3 MMCFG gross proved producing reserves from one coal and two carbonaceous shales and 127.9 MMCFG gross behind pipe from several additional coals and carbonaceous shales. The average production profile for a coal bed methane and shale gas well in the Cherokee Basin has a peak rate of 45 MCFGPD which is usually achieved after 12 to 18 months. The individual wells at Xenia averaged a producing rate of 77 MCFGPD after one week. Based on the present acreage position the Company with its partner has 14.3 BCF gross of proven, possible and probable reserves from nine existing wells and 47 additional locations.

**Running Foxes Petroleum Inc.** ([www.runningfoxes.com](http://www.runningfoxes.com)) is a privately held emerging unconventional oil and gas production company focused on the development of projects in the Cherokee and Sedgwick basins in Kansas, Denver Basin in southeastern Colorado and Uncompahgre Uplift in Utah.

### **FOR ADDITIONAL INFORMATION CONTACT:**

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*Statements in this release that are not historical facts are "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned that any such statements are not guarantees of future performance and that actual developments or results may vary materially from those in these "forward-looking statements"*