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Press Release
For Immediate Release

RUNNING FOXES ANNOUNCES BLUEBIRD WITHDRAWS FROM BIG SKY PROJECT

Centennial, Colorado, November 1st, 2011: Running Foxes Petroleum Inc. ("RFPI") announces that Bluebird Energy plc (BBE:AIM) has withdrawn from the Big Sky Project due to inability to meet upcoming and ongoing financial obligations for the project. RFPI has taken back the 50% working interest at no cost to itself. The Big Sky Project is located in the northern part of the Big Horn Basin in Montana and targets the conventional Greybull sandstone as defined by seismic. Secondary targets include are the Eagle sandstones, Niobrara and Mowery shale. The Company is now moving forward with shooting a 3D seismic survey. If the 3D seismic survey defines the Greybull sandstone target then the Company will drill a test well in the 2nd quarter of 2012.

Running Foxes Petroleum Inc. (www.runningfoxes.com) is a privately-held, emerging unconventional oil and gas production company focused on projects in the Cherokee and Sedgwick basins in Kansas; the Denver Basin in southeastern Colorado; and the Uncompahgre Uplift in Utah. For additional information please contact Steven Tedesco, RFPI President and C.E.O.,

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."