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Press Release
For Immediate Release

RUNNING FOXES ANNOUNCES SELLING ALL ITS WORKING INTEREST IN ITS JOLLY RANCH PROJECT

Centennial, Colorado, December 28th, 2011: Running Foxes Petroleum Inc. ("RFPI") is pleased to announce that it has sold 25% of its working interest in the Jolly Ranch Project for \$8.5M (US) in cash and \$4M in stock to Nighthawk Energy PLC (HAWK:AIM). The Company will turn over operational control when the transaction closes on or before January 23rd, 2012. The Company has sold its remaining 25% working to a private equity group for cash. RFPI will provide technical support to both companies for one year. The Company plans to focus on its Bourbon Arch Project in southeast Kansas and southwest Missouri as well developing other projects it has in southeast Colorado and Kansas.

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."