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**Press Release**  
*For Immediate Release*

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## **RUNNING FOXES ANNOUNCES PURCHASING THE FT. SCOTT PROJECT FROM ADMIRAL BAY(USA) INC. IN BOURBON COUNTY, KANSAS**

**Centennial, Colorado, February 21<sup>st</sup>, 2012:** Running Foxes Petroleum Inc. ("RFPI") is pleased to announce that it has purchased 100% working interest and all of the assets, which includes 10 producing, 20 abandon and one salt water disposal wells in Bourbon County, Kansas from Admiral Bay (USA) Inc. The purchase provides much needed cash for Admiral Bay (USA) and removes any further conflict of interest for the president and CEO of both companies, Steven Tedesco. The present flow rates for the project vary between 40 to 60 MCFGPD. The Company paid six years cash flow.

The Cherokee Basin is a shallow producing area for both conventional oil and gas as well coal bed methane and shale gas. The basin has been producing gas from the shales and coals since the 1920s and is located near its market area which is Kansas City and northeast Oklahoma.

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***Running Foxes Petroleum Inc.*** ([www.runningfoxes.com](http://www.runningfoxes.com)) is a privately-held, emerging unconventional oil and gas production company focused on projects in the Forest City, 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.,

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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."