



## NEWS RELEASE

### ***Great Plains to Develop Light Cardium Oil at Pembina***

**CALGARY, ALBERTA, January 27, 2010 - Great Plains Exploration Inc. (TSX - GPX) (Great Plains)** is pleased to announce that it will be participating in its first horizontal well targeting the emerging Cardium oil resource play in Pembina. The well located at 13-7-50-5 W5 has been licensed and drilling is expected to commence no later than February 1, 2010. Total drilling time is anticipated to be 12 days with an estimated gross cost of approximately \$2.2 million to drill, case and complete. Great Plains owns an undivided 50% working interest in the 13-7 well and associated lands. In total, the Company has assembled 4,952 net acres of Cardium rights at Pembina, with an average working interest of 60%. Great Plains lands are on the same emerging trend which has seen a total of eight horizontal wells recently drilled or licensed. With success at the 13-7 location, Great Plains anticipates a potential drilling program of 12 to 18 horizontal wells using multi-stage fracture stimulation technology to maximize recovery of high netback crude oil. Horizontal wells employing this technology can initially produce in excess of 200 BOE/d and may recover more than 150,000 bbls per well.

To assist with the financing of the Cardium project, Great Plains recently completed the sale of certain non-core gas assets in the Athabasca region representing approximately 330 Mcf/d for proceeds of \$2.1 million. This disposition is consistent with our continuing strategy to maintain balance sheet strength while tightening our exploration focus in core oil areas such as Pembina. As a result of the Athabasca divestment, the Company's credit facility has been reviewed and set at \$26.0 million with net debt and working capital deficiency currently estimated at approximately \$17.0 million.

For further information:

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*Investors should note that BOEs may be misleading, particularly if used in isolation. A BOE conversion rate of 6 Mcf: 1bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*

## **Advisory Regarding Forward Looking Statements**

*This press release contains forward-looking statements which include, but are not limited to: drilling and pipeline plans, capital costs, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurance that such expectations will prove to be correct. Results of the Company may be affected by a variety of variables and risks associated with oil and gas exploration, production and transportation, such as loss of market, volatility of oil and gas prices, currency fluctuations, imprecision of reserve estimates, environmental risks, regulatory changes, competition from other producers, ability to access sufficient debt and equity capital from internal and external sources, ability to replace and expand oil and gas reserves, ability to generate sufficient cash flow from operations to meet its current and future obligations, and risks associated with existing and potential future lawsuits and regulatory actions made against the Company; as a consequence, actual results could differ materially from those anticipated or implied in the forward-looking statements.*

*The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement and are made as of the date of this news release. Unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or review any forward-looking statements to reflect subsequent information, event, results or circumstances or otherwise.*