



News Release

Great Plains Closes Private Placement

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CALGARY, ALBERTA, December 18, 2008 - Great Plains Exploration Inc. (TSX - GPX) (Great Plains) is pleased to announce that it has closed the previously announced private placement financing resulting in aggregate gross proceeds of \$3,502,400. The private placement consisted of an aggregate of 8,756,000 flow-through common shares at \$0.40 per share. The offering was completed by a syndicate of agents led by Dundee Securities Corporation and included Acumen Capital Finance Partners Limited, Jennings Capital Inc. and Research Capital Corporation. Wolverton Securities Ltd. also assisted with the offering.

Great Plains intends to use the proceeds from the financing to fund ongoing exploration activities in Alberta and Northeast British Columbia that will qualify as Canadian Exploration Expense, which will be renounced to the subscribers for the 2008 taxation year.

For further information:

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Advisory Regarding Forward Looking Statements

This press release contains forward-looking statements which include, but are not limited to: anticipated maximum proceeds of the private placement, projected timing of closing, 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, 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 new 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.