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TSX Venture Exchange: BHP

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – February 6, 2008 – Bighorn Petroleum Ltd.

(TSX-V:BHP) (“Bighorn” the “Company”)- The Company wishes to announce that its plan to merge with Flying A Petroleum Ltd. (“Flying A”), Wyn Developments Inc. (“Wyn”) and Tenaka Drilling Consortium Ltd. (“Tenaka”) into a newly formed Company (Canada Gas Corp), as previously disclosed, is proceeding as planned and a shareholders meeting to approve the amalgamation and other matters is expected to be called in the short term.

The shareholders of record at the time of the merger will receive a proportionate share of the shares of Canada Gas Corp. The share exchange ratio and/or other consideration to be tendered by each party involved in the merger will be determined through negotiation between parties upon review of tax, accounting, corporate and securities law issues.

The Company is pleased to announce that the partners in the Prophet River Project in Northeastern BC have made their payment to acquire the Block B Lands at Prophet River. In addition to acquiring the Block B Lands these payments remove a 12 1/2% royalty interest that was to be paid to the Operator on production from both the Block A lands as well as the Block B lands. These Royalties will now accrue to the Prophet River Partners, (Bighorn, Flying A and Wyn) and after the merger with Tenaka, will result in the four companies collectively owning a 100% interest in both the Block A and Block B lands subject only to government royalties.

Also in the Prophet River area, Petro Canada has exercised a right of first refusal on two sections adjoining the Company’s lands to the southeast of the Company’s d-60-E Mississippian discovery well. Accordingly, Bighorn, Flying A, Wyn and Tenaka’s Prophet River land holding interests have been reduced to approximately nineteen square miles from twenty-one. Petro Canada Ltd. has increased their activity in the region in the past year, in, around, and between the Prophet River and the Trutch properties. Funds received from Petro Canada Ltd. on the exercise of this right of first refusal were credited to the Companies.

The Company wishes to announce that further to its news release dated September 19, 2007 it has signed a Participation Agreement to participate in the drilling of two wells on the Helmet Project in Northeastern, British Columbia. The Company will have the right to earn a 100% working interest in two wells by paying 100% of the cost to drill and complete each well subject to a 15% royalty to the Operator plus government royalties. The spudding of the first well in this program will be in March 2008.

The Helmet Project will not be part of the merger with Flying A, Wyn and Tenaka but will be transferred into the Company's wholly owned subsidiary, Bighorn Exploration Ltd. It is expected that Bighorn Exploration Ltd will be spun out as a new public company immediately prior to the merger occurring. The Company will seek shareholder approval of this spin-out at the same time it seeks shareholder approval of the merger.

Shareholders of Bighorn on the record date for the amalgamation shall become shareholders of Canada Gas Corp., (the share exchange ratio to be determined). In addition, they will receive shares in the Company's subsidiary, Bighorn Exploration Ltd., concurrent with the above-mentioned spin-off occurring.

Further to the Company's news release dated November 23, 2007, Bighorn announces that it has modified the terms of the previously announced private placement such that the Company will now issue up to 9 million units at a price of \$0.10 per unit. Each unit will consist of one common share of the Company and one warrant, with each warrant being exercisable into a share for two years at a price of \$0.20. A finder's fee of a combination of cash, shares and/or warrants will be paid to eligible finders in relation to this financing, all in accordance with regulatory policies.

In addition to the above-mentioned hard dollar financing, the Company also wishes to announce that it will complete a flow through financing of 6,000,000 units at a price of \$0.10 per unit. Each unit will consist of one flow-through common share of the Company and one non-flow-through warrant, with each warrant being exercisable into one common share for two years at a price of \$0.20. A finder's fee of a combination of cash, shares and/or warrants will be paid to eligible finders in relation to this flow-through financing, all in accordance with regulatory policies.

Proceeds received from both offerings will be used for ongoing programs in Northeastern British Columbia and, with respect to the non-flow-through proceeds, for general working capital.

The foregoing is subject to regulatory approval where required.

ON BEHALF OF THE BOARD OF DIRECTORS

"Albert Raponi"

Albert Raponi
Director and CEO

"Darren Stevenson"

Darren Stevenson
President

This communication to shareholders and the public contains certain forward looking statements. Actual results may differ materially from those indicated by such statements. All statements, other than statements of historical fact, included herein, including without limitations statements regarding future production, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.