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TSX Venture Exchange: BHP

NEWS RELEASE

BIGHORN PETROLEUM LTD. CLOSSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT FINANCING

Vancouver, BC, February 12, 2008 – Bighorn Petroleum Ltd. (TSX-V: BHP) (the “*Company*”) is pleased to announce that further to its news release of February 6, 2008, it has now completed the first tranche of its non-brokered private placement and accordingly has issued 1,860,000 flow-through units (the “*FT Units*”) of the Company at a price of \$0.10 per FT Unit and 465,000 non-flow-through units (the “*NFT Units*”) of the Company at a price of \$0.10 per NFT Unit for total gross proceeds to the Company of \$232,500.00.

A cash finder’s fee of \$4,800.00 was paid.

All securities issued pursuant to the completion of this first tranche of the private placement are subject to a four month hold period that expires on June 9, 2008.

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.