



**HIGHPINE OIL & GAS LIMITED AND KICK ENERGY CORPORATION
ANNOUNCE CLOSING OF ACQUISITION OF KICK ENERGY CORPORATION**

Calgary, Alberta, August 1, 2006 - Highpine Oil & Gas Limited (TSX: HPX) ("Highpine") and Kick Energy Corporation (TSX: KEC) ("Kick") are pleased to announce that the previously announced Plan of Arrangement (the "Arrangement") involving Highpine, Kick and the shareholders of Kick has been completed. The Arrangement was approved at the special meeting of shareholders of Kick and by the Court of Queen's Bench of Alberta on July 28, 2006 and July 31, 2006, respectively. Holders of common shares of Kick voted 99.7% in favour of the Arrangement resolution. Highpine issued 14,830,840 class "A" common shares to the former shareholders of Kick on completion of the Arrangement. As a result of the Arrangement, Highpine also assumed bank debt of approximately \$26 million.

This transaction strengthened and extended Highpine's dominant position in the prolific Pembina Nisku exploration trend with new undeveloped lands, including adding approximately 30 high working interest Nisku drilling prospects and strategic production and pipeline facilities. In addition, Highpine is pleased to announce that Mr. Tim Hunt, the former President and Chief Executive Officer of Kick, joined the board of directors of Highpine upon completion of the Arrangement.

It is anticipated that Kick's common shares will be delisted from the Toronto Stock Exchange at the close of business on Thursday, August 3, 2006. In conjunction with the closing, the directors and officers of Kick have resigned and officers of Highpine have been appointed as directors and officers.

For further information please contact:

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