



NEWS RELEASE

**HIGHPINE OIL & GAS LIMITED
ANNOUNCES UPDATED CORPORATE PRESENTATION**

Calgary, Alberta, January 18, 2007 - Highpine Oil & Gas Limited (TSX: HPX) ("**Highpine**" or the "**Company**") is pleased to announce that it has posted an updated corporate presentation on its website at www.highpineog.com.

Highpine is a Calgary-based oil and natural gas company engaged in exploration for and the acquisition, development and production of natural gas and crude oil in western Canada. Highpine's current exploration and development efforts are focused in the West Pembina Nisku and West Central Alberta Gas Fairway, both located in Central Alberta. The Company's class "A" common shares trade on the Toronto Stock Exchange under the symbol "HPX".

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*The Toronto Stock Exchange has neither approved nor disapproved
the information contained herein.*