



NEWS RELEASE

HIGHPINE OIL & GAS LIMITED ANNOUNCES MANAGEMENT CHANGES

Calgary, Alberta, May 16, 2007 - Highpine Oil & Gas Limited (TSX: HPX) ("**Highpine**" or the "**Company**") today announced that Greg Baum, President and Chief Operating Officer, and Bob Fryk, Senior Vice President, have resigned effective May 15, 2007.

Concurrent with this announcement, the Board of Directors of Highpine has formed a search committee comprised of Gordon Stollery, Tim Hunt and Hank Swartout, to embark on a process to recruit a President. Gordon Stollery, the Chief Executive Officer of Highpine, has assumed the position of President on an interim basis. Hank Swartout, an independent director, has been appointed non-executive Chairman of the Board to replace Mr. Stollery in order to assist Mr. Stollery in his expanded duties.

"Greg and Bob were instrumental in assembling Highpine's first-class asset base in Central Alberta and we thank them both for their commitment and service to the Company during their tenure here. We wish them well in the future," said Gordon Stollery, Highpine's President and Chief Executive Officer. Mr. Stollery added that "These steps will allow the Company to develop and expand its excellent asset base and position itself strategically going forward".

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 Pembina Nisku and West Central Alberta Gas Fairways, 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.*