



**PRESS RELEASE – YOHO RESOURCES INC.**

**Yoho Resources Inc. Announces Update of Kaybob Duvernay Drilling**

**Calgary, Alberta – January 10, 2012** - Yoho Resources Inc. (“Yoho” or the “Company”) (TSXV:YO) participated in the drilling and completion operations at Kaybob for the third horizontal well targeting the Devonian Duvernay shale formation under an existing joint venture with Celtic Exploration Ltd. (“Celtic”) and Trilogy Energy.

Celtic managed the drilling and completion operations of the well located at 13-36-060-20W5 which was drilled to a measured depth of 5,157 metres. The horizontal lateral was 1,727 metres in length within the Duvernay shale formation. The well was drilled and cased over 42 days at a cost of approximately \$4.5 million. Well completion operations commenced in December 2011. The well was fracture stimulated in 25 stages and approximately 2,480 tonnes of sand and 150,100 barrels of slick water were used to stimulate the well. The total estimated cost of the completion is approximately \$5.8 million. As a result, the total cost estimated by the operator to drill, complete and test the well is approximately \$10.3 million.

The well was tested in-line through the KA Gas Plant. During clean-up, the well flowed at a maximum rate of 7.1 MMCF per day. The well was shut-in in order to run 2 3/8 inch production tubing. The well was returned to production and held at a constant rate of 3.6 MMCF per day, at a static casing pressure of 12,500 kPa (1,812 psi). At the end of the test, in addition to the sweet natural gas production, the well was producing field condensate (56° API) at a rate of 339 barrels per day (92 barrels per MMCF of raw gas).

The operator has shut-in the well and plans to leave the well shut-in for approximately one month to allow the water to absorb into the formation. At the time of shut-in, approximately 44,700 barrels (30%) of load water had been recovered.

Also in the Kaybob area, Yoho operated the drilling of a fourth horizontal well targeting the Devonian Duvernay shale formation at a 50% working interest. The well is located at 13-22-062-21W5 and was drilled to a measured depth of 4,861 metres with a 1,461 metre horizontal section within the Duvernay shale formation. The well was drilled and cased over 39 days at a cost of approximately \$4.9 million. Well completion operations are currently underway.

Yoho Resources Inc. is a Calgary based junior oil and natural gas company with operations focusing in west central Alberta, the Peace River Arch of Alberta and northeast British Columbia. The common shares of Yoho are listed on the TSX Venture Exchange under the symbol “YO”.

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## **Cautionary Statements**

### **Forward-looking information and statements**

*This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "schedule", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: the estimated volumes associated with certain of Yoho's wells; Yoho's and its partner's development plans on certain of their properties; estimates of timing for tie-in of certain gas wells and completion operations on certain of its gas wells.*

*In addition, forward-looking statements or information are based on a number of material factors, expectations or assumptions of Yoho which have been used to develop such statements and information but which may prove to be incorrect. Although Yoho believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because Yoho can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: the information provided to Yoho by the operator is accurate and correct; the impact of increasing competition; the general stability of the economic and political environment in which Yoho operates; the timely receipt of any required regulatory approvals; the ability of Yoho to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; the ability of the operator of the projects in which Yoho has an interest in to operate the field in a safe, efficient and effective manner; the ability of Yoho to obtain financing on acceptable terms; field production rates and decline rates; the ability to replace and expand oil and natural gas reserves through acquisition, development and exploration; the timing and cost of pipeline, storage and facility construction and expansion and the ability of Yoho and its partners to secure adequate product transportation; future commodity prices; currency, exchange and interest rates; regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which Yoho operates; and the ability of Yoho to successfully market its oil and natural gas products.*

*The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements including, without limitation: changes in commodity prices; changes in the demand for or supply of Yoho's products; unanticipated operating results or production declines; changes in tax or environmental laws, royalty rates or other regulatory matters; changes in development plans of Yoho or by third party operators of Yoho's properties, increased debt levels or debt service requirements; inaccurate estimation of Yoho's oil and gas reserve and resource volumes; limited, unfavourable or a lack of access to capital markets; increased costs; a lack of adequate insurance coverage; the impact of competitors; and certain other risks detailed from time-to-time in Yoho's public disclosure documents, (including, without limitation, those risks identified in this news release and Yoho's Annual Information Form.*

*The forward-looking information and statements contained in this news release speak only as of the date of this news release, and Yoho does not assume any obligation to publicly update or revise any of the included forward-looking statements or information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

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