



PRESS RELEASE – YOHO RESOURCES INC.

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YOHO RESOURCES INC. ANNOUNCES CLOSING OF BOUGHT DEAL FINANCING

Calgary, Alberta - January 4, 2012 - Yoho Resources Inc. ("**Yoho**" or the "**Company**") (TSXV: YO) is pleased to announce the closing of its recently announced bought deal financing of 4,545,500 common shares ("**Common Shares**") at an issue price of \$3.30 per Common Share for aggregate gross proceeds of \$15,000,150 (the "**Offering**"). The Offering was led by FirstEnergy Capital Corp. and included Acumen Capital Finance Partners Limited, Haywood Securities Inc., Paradigm Capital Inc., Peters & Co. Limited and CIBC World Markets Inc.

Proceeds of the Offering will be used to initially reduce Yoho's existing bank indebtedness and to accelerate Yoho's exploration and development program.

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

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities in any jurisdiction. The common shares of Yoho will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to a U.S. person, absent registration or applicable exemption therefrom.

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ADVISORY: *This press 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", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains statements concerning the anticipated use of the net proceeds of the Offering. Although Yoho believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Yoho can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the net proceeds of the Offering by Yoho might change if the board of directors of Yoho determines that it would be in the best interests of Yoho to deploy the proceeds for some other purpose. The forward-looking statements contained in this press release are made as of the date hereof and Yoho undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.