



NEWS RELEASE

CHINOOK ENERGY ANNOUNCES CLOSING OF KARR ASSET DISPOSITION

CALGARY, ALBERTA – January 6, 2015 – Chinook Energy Inc. (TSX: CKE) ("Chinook") is pleased to announce that, further to its news release dated December 2, 2014, it has completed the disposition of certain assets located in the Karr area of Alberta for gross proceeds of \$40.9 million, before customary closing adjustments, with an effective date of October 1, 2014.

About Chinook Energy Inc.

Chinook is a Calgary-based public oil and gas exploration and development company that combines multi-zone conventional production and resource plays in western Canada.

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