

GUARDIAN EXPLORATION INC. (TSXV:GX) ANNOUNCES EXECUTION OF ASSET PURCHASE AGREEMENT FOR \$6.5 MILLION DIVESTITURE OF CERTAIN OIL & GAS ASSETS IN THE CLARKE LAKE AND YOYO AREAS

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

CALGARY, ALBERTA (January 19, 2007)

Guardian Exploration Inc. ("Guardian or the "Company") is pleased to announce that it has signed an asset purchase agreement with an arm's length private oil & gas company based in Calgary, Alberta for the sale of certain oil and gas assets and facilities in the Clarke Lake and Yoyo areas of northeast British Columbia, for an aggregate sale price of Cdn.\$6.5 million. The closing of the agreement is subject to due diligence on the assets by the private company's technical team and final regulatory approval.

The purchased assets include approximately 4,305 gross hectares (1,680 net hectares) of mineral rights, four wells and approximately 57 boepd (340 mcf/d) of production. The proceeds of the sale will be used for retirement of debt and working capital purposes. No finder's fee is payable pursuant to the transaction.

Guardian Exploration Inc. is an Alberta-based oil and natural gas company. Guardian is engaged in the exploration for, and the acquisition, development and production of natural gas and crude oil with emphasis on the shallow to mid-depth hydrocarbon prone zones of the western Canadian sedimentary basin in Alberta and northeastern British Columbia. Following the asset sale, Guardian will continue to produce approximately 133 boepd (800 mcf/d) from its wells in the Kotcho area of British Columbia. It also maintains its 1064 gross (699 net) hectares of exploration property in Kotcho, 267 gross (25.3 net) hectares of exploration property in Yoyo and its 1883 gross (314 net) hectares of exploration property in the Clarke Lake area.

Guardian "going forward" plans include the continuing development of its Kotcho Slave Point gas properties through a combination of re-entries and new drilling. Guardian also plans to pursue a re-entry opportunity on its remaining Yoyo property and a deep oil prospect on its 100,000 acre Montana property.

Certain statements contained in this document are "forward-looking statements". The projections, estimates and beliefs contained in such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results or events to differ materially from those anticipated in any forward-looking statements. Guardian believes the expectations reflected in those forward-looking statements are reasonable; however Guardian cannot provide any assurance that these expectations will prove to be correct.

For further information please contact:

Graydon Kowal
President and Chief Executive Officer
ph. (403) 232-1748
f. (403) 269-6085

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.