

**GUARDIAN EXPLORATION INC. (TSXV:GX) CLOSES \$6.5 MILLION DIVESTITURE
OF CERTAIN OIL & GAS ASSETS IN THE CLARKE LAKE AND YOYO AREAS**

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CALGARY, ALBERTA (January 23, 2007)

Guardian Exploration Inc. ("Guardian or the "Company") is pleased to announce that it has closed the previously announced 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 to an arm's length private oil & gas company based in Calgary, Alberta.

As previously disclosed, the purchased assets include approximately 4,305 gross hectares (1,987 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 was 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.

The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions herein are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

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.

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