



BUCKING HORSE
ENERGY

BUCKING HORSE ENERGY
1100-609 West Hastings Street
Vancouver, BC V6B 4W4
Tel: (604) 331-3398
Fax: (604) 688-4712

NEWS RELEASE

BUCKING HORSE ENERGY INC. ANNOUNCES TERMINATION OF MANAGEMENT SERVICES CONTRACT, RESIGNATIONS AND APPOINTMENT

Vancouver – January 6, 2009 – Bucking Horse Energy Inc. (the “Company” or “Bucking Horse”) (TSX: BUC) announces the following:

Termination of Management Services Contract

Bucking Horse and Giant Energy Ltd. (“Giant”) have agreed effective as of December 31, 2008 to terminate the Management Services Agreement (“MSA”) originally entered into on May 20, 2008 and as originally announced on May 21, 2008. In light of current financial market conditions both Bucking Horse and Giant have agreed it is in their respective best interests to terminate the MSA.

Resignations

The Company announces the resignation of Clifford V. Adams as Chief Executive Officer and Chief Operational Officer and Anthony Gale as Senior VP of Operations. The Company is grateful for their respective contributions and wishes them success in their future endeavors.

Appointment

Gordon Nielsen has been appointed as Chief Executive Officer of the Company effective December 31, 2008.

About Bucking Horse Energy Inc.

Bucking Horse Energy is an independent oil and gas exploration and production company focused in the Pinedale field, within the Green River Basin of southwestern Wyoming. The common shares of the Company are listed for trading on the Toronto Stock Exchange under the symbol "BUC."

For further information please contact: Gordon Nielsen at 604-331-3398.

On behalf of the Board of Directors:

“Gordon Nielsen”

Gordon Nielsen, President

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.