



## **PRESS RELEASE**

### **FAIRBORNE ENERGY LTD. ANNOUNCES APPOINTMENT OF NEW DIRECTOR**

CALGARY, ALBERTA, September 18, 2008 -- Fairborne Energy Ltd. ("Fairborne") a crude oil and natural gas exploration, development and production company headquartered in Calgary, Alberta today announced that Mr. Greg Bay has been appointed to the Board of Directors of Fairborne.

Mr. Bay, currently President of Cypress Capital Management Ltd. of Vancouver commented, "I am very excited about joining the Board of such a dynamic and fast growing company. Fairborne has had a tremendous track record and with the evolution of a number of new resource type opportunities from concept to production, I am honored to become a member of the Fairborne team at such an important time for the company."

Mr. Bay has over 25 years of experience in the investment industry with emphasis on the oil and gas sector. As well, Mr. Bay is the portfolio manager for various private segregated accounts and several specialized institutional portfolios. He was a founding partner and currently is the President of Cypress Capital Management Ltd. ("Cypress"). Cypress is an investment counsel and portfolio manager, which provides investment and portfolio management advice to institutions and high net worth individuals. Cypress currently manages approximately \$5 billion in assets. Mr. Bay also holds director positions with the Mullen Group Income Fund, Lions Gate Hospital Foundation Investment Committee, Priviti Capital Corporation and the University of British Columbia Industry Liaison Board.

Mr. VanSickle noted, "Greg brings an extensive and diverse background in investment management, resource evaluations and market knowledge and we are very fortunate to have him as one of our Board members."

Fairborne also announced that Mr. Michael Phelps has advised that he plans to retire from the Board effective on or about December 31, 2008. Mr. Phelps has been with Fairborne since its inception in 2002 and has had a significant impact on the evolution of Fairborne from a private startup company to an organization with current production in excess of 14,000 Boe/d. "Michael brought to Fairborne his wealth of experience in the corporate governance area and was an active participant at all levels of the Board. We wish him all the best in his future endeavours," commented Steve VanSickle, President and CEO of Fairborne.

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