

February 1, 2005

Fairborne Energy Adds New Vice President and Updates Corporate Presentation

Fairborne Energy Ltd. is pleased to announce the addition of Mr. Shaun Alspach as Vice President of Business Development. Prior to joining Fairborne, Mr. Alspach was a co-founder and Vice President of Operations for Enermarket Solutions Ltd. a Calgary based private energy divestment advisor. During his tenure, Enermarket collectively managed a broad range of divestments on behalf of one hundred Canadian and U.S. based oil and gas companies. Prior to this he was a prospecting geologist at a number of senior Canadian oil and gas companies.

The Company is also pleased to present its most recent corporate presentation, a copy of which can be obtained by visiting the website listed below.

Fairborne is a crude oil and natural gas exploration, development and production company headquartered in Calgary, Alberta, Canada. Its common shares trade on the Toronto Stock Exchange under the symbol "FEL".

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Per barrel of oil equivalent ("BOE") amounts may be misleading, particularly if used in isolation. A BOE conversion ratio has been calculated using a conversion rate of six thousand cubic feet of natural gas to one barrel and is based on an energy equivalent conversion method application at the burner tip and does not represent an economic value equivalency at the wellhead.

Forward Looking Statements - Certain information regarding Fairborne Energy Ltd. set forth in this document, including management's assessment of Fairborne Energy Ltd.'s future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Fairborne Energy Ltd.'s control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Fairborne Energy Ltd.'s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Fairborne Energy Ltd. will derive therefrom.