

# GUARDIAN EXPLORATION INC.

## GUARDIAN EXPLORATION UP-DATES SALE OF JENNER LEASES

FOR IMMEDIATE RELEASE

Calgary, Alberta (September 14, 2012): On August 2, 2012, Guardian Exploration Inc. ("Guardian" or "the Corporation") (TSXV: GX) held an Annual General and Special Meeting (the "Meeting") at which Meeting shareholders approved the sale of its Jenner leases to Deckland Inc. The Jenner leases were acquired by Guardian in 2011 for \$2,240,646 at an Alberta Crown mineral sale. The Corporation had intended to raise sufficient funds to develop the Jenner Leases into producing oil properties however, due to the state of financial markets, the Corporation was unable to source sufficient interest in executing a development partnership or sufficient investment to develop the Jenner Leases. For working capital and debt retirement purposes, the board of directors agreed to sell the Jenner Leases to Deckland Inc., a private company wholly owned by Graydon Kowal, director and President of the Corporation, which sale was approved by the shareholders at the Meeting. Detailed information in regards to the sale can be found in the Management Information Circular dated July 4, 2012. The circular can be found on SEDAR along with all other corporate filings for the Corporation. No press release was issued previously discussing the sale as the Information Circular was released at that time and it contained all the pertinent information regarding the sale and its terms.

The related party transaction was subject to MI 61-101 *Protection Of Minority Security Holders In Special Transactions* which is incorporated by reference into TSX Venture Exchange Policy 5.9, *Protection of Minority security Holders in Special Transactions* which policy requires that the related party transaction be subject to approval of a majority of the minority shareholders who vote at the Meeting. Any shares held by Deckland Inc., Graydon Kowal, his associates and joint actors were excluded from the calculation of shareholder approval, which was received at the August 2 meeting.

Guardian is in the process of closing the transaction with Deckland pending the receipt of the full amount payable. Deckland has indicated to the Corporation that it will pay the remaining portion in installments to be received prior to year end. Upon receiving the full amount, \$2,240,646, the assets will be transferred to Deckland Inc. and a press release will be issued to report that the sale has closed. As of August 31, 2012, \$1,257,254 was remaining to be paid by Deckland.

The Corporation intends to use the proceeds from the sale for the following purposes:

1. Debt payment to Guardian Helicopters, a private company owned by Graydon Kowal;
2. Fulfill settlement agreement terms with ONRR (Office of Natural Resources Revenue) in drilling one well on a Blackfeet Tribal lease held by K2 America Corp, a wholly owned subsidiary of the Corporation;
3. Fulfillment of Guardian's flow through spending obligations before year end 2012; and
4. General working capital purposes.

Guardian is a Calgary-based corporation engaged in the acquisition, exploration and development of resource properties. Common shares of the company trade on the TSX Venture Exchange under the trading symbol "GX".

For further information, contact:

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