

Green River Basin Project

5/27/02

KODIAK OIL & GAS CORP. ("KOG-V") COPPER CREEK VENTURES LTD ("CPV-V") PORTRUSH PETROLEUM CORP ("PSH-V")

- Green River Basin Project - Drilling to Commence

The operator of the Green River Basin Project in Sweetwater County, Wyoming, CP Resources LLC, has notified the working interest owners that the U.S. Department of the Interior Bureau of Land Management has granted final approval of the application to drill for the True Federal #31-1, located in Township 15 North, Range 101 West. The State of Wyoming has also approved the application to drill the State #36-1 well, located in the Township 15 North, Range 102 West. Construction work on roads and locations for the two coalbed methane tests will commence immediately. Drilling of the State #36-1 will begin the first week of June. Drilling time is expected to take up to seven days with drilling of the True Federal #31-1 to follow immediately. The entire Almond coal section in the State #36-1 well (approximately 175') will be cored. This core data will be analyzed to determine the gas content of the coals and the potential recoverable reserves.

Kodiak Oil & Gas Corp. (KOG) will pay 40% of the costs of the initial two wells to earn a 24.5% working interest. Other working interest owners paying for the initial test wells are Copper Creek Ventures Ltd, (CPV) 35%, earning 21.4375%, and Portrush Petroleum Corp. (PSH) 25%, earning 15.3125%. Through the drilling of the initial wells, the Companies will earn a continuous drilling option under approximately 15,000 gross acres.

CORPORATE DEVELOPMENTS

The Company has filed its audited financial statements for the seven month period ending December 31, 2002 in accordance with its previously announced change of year end from May 31 to December 31. The Company reported a net profit of \$334,215 or \$0.05 per charge. The reported profit was a result of the cancellation of debt. TEL: 303-592-8070 James E. Catlin FAX: 303-592-8071

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