

Horn Petroleum Operations Update

HORN PETROLEUM OPERATIONS UPDATE

VANCOUVER, BRITISH COLUMBIA--(Marketwire - Feb. 23, 2012) - Horn Petroleum Corporation (TSX VENTURE:HRN)("Horn Petroleum" or the "Corporation") is pleased to provide the following update on its exploration activities in Puntland, Somalia.

Horn Petroleum is currently drilling its first exploration well in the Dharoor Valley Block. The Shabeel-1 well was spud in January, 2012 and is currently at a depth of approximately 1,230 meters. Casing has been set in the well to a depth of 1,139 meters and drilling of the 12 1/4 inch section continues as planned. Drilling of the Shabeel-1 well is expected to be complete during the first quarter of 2012 and testing equipment is currently being mobilized to the site. Assuming successful drilling results, it is anticipated that testing results will be available early in the second quarter of 2012. Upon completion of drilling the Shabeel-1 well, the rig will move to the Shabeel North-1 well, where 30 inch conductor pipe is in place and a 50 meter pilot hole has already been drilled.

These two wells represent the first oil exploration wells to be drilled in the country in over 20 years and will satisfy the first exploration period drilling commitments as required under the Production Sharing Contracts for both the Dharoor and Nugaal Blocks. In order to provide for sufficient time to evaluate drilling results, the Puntland Government has granted an extension of the first exploration period expiry date to October 17, 2012.

The Puntland Government and Dharoor Valley communities are fully supportive of the drilling project and have ensured the Corporation that they will do all necessary to allow the project to move forward safely and expeditiously.

Horn Petroleum Corporation is a Canadian oil and gas company with assets in Puntland, Somalia. The Corporation holds a 60% interest and operatorship in the Dharoor and Nugaal blocks encompassing a Jurassic Rift Basin on trend and analogous to the large oil fields in Yemen. The Corporation's shares are listed on the TSX Venture Exchange under the symbol "HRN".

ON BEHALF OF THE BOARD

David Grellman, President and CEO

FORWARD-LOOKING INFORMATION

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "will", "expected" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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