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NEWS RELEASE

**GUIDE EXPLORATION LTD. ANNOUNCES COMPLETION OF
BOUGHT DEAL EQUITY FINANCING**

CALGARY, ALBERTA, January 24, 2012 – (TSX: "GO") – Guide Exploration Ltd. ("**Guide**" or the "**Corporation**") is pleased to announce that it has closed its previously announced public offering of 12,000,000 Class A shares ("**Class A Shares**") at a price of \$3.05 per Class A Share for aggregate gross proceeds of \$36,600,000 (the "**Offering**").

The Offering was underwritten by a syndicate of underwriters co-led by Scotia Capital Inc., National Bank Financial Inc. and Cormark Securities Inc. and including BMO Nesbitt Burns Inc., Canaccord Genuity Corp. and Peters & Co. Limited.

The net proceeds of the Offering will be used to fund a portion of the purchase price of the Corporation's previously announced acquisition of certain natural gas producing properties located in the Boyer area of Northwestern Alberta.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

FOR FURTHER INFORMATION: SEE www.guidex.ca

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Jennifer Livingston, Manager, Investor Relations

William Andrew, Chair and Chief Executive Officer

ADVISORY: This press release contains forward looking statements. More particularly, this press release contains statements concerning the anticipated use of the proceeds of the Offering. Although Guide believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Guide can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward looking statements contained in this press release are made as of the date hereof and Guide undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.