



NEWS RELEASE

Trading Symbol: Canada: TSX-V: PIE
PK: PETEF

PRIMARY PETROLEUM ENTERS INTO NON-CORE ASSET SALE AGREEMENT

February 08, 2010 – Calgary, Alberta – Primary Petroleum Corporation (TSX-V: PIE, PK: PETEF) (“Primary” or the “Company”) has entered into a non-core asset sale agreement dated February 05, 2010 and effective January 01, 2010 (the “Agreement”) with Everest Ventures Inc. (“Everest”), a capital pool company listed on the TSX Venture Exchange (the “Exchange”). The non-core assets consist of varying working interests in nine and one-quarter sections of land (including one producing gas well and three shut in gas wells) located in the Swimming and Twin Lakes Areas of Alberta. The average working interest in the lands is approximately 78%. There is one producing well currently producing approximately 200 mcf (gross) of gas per day (50 mcf per day net to Primary). Subject to the terms and conditions of the Agreement, the sale price for the Assets is \$425,000 of which Everest has paid a \$25,000 non refundable deposit. Proceeds for the sale will be used to retire the Company’s existing secured mezzanine debt.

The Agreement is scheduled to close on or before March 25, 2010. If closing has not occurred by April 15, 2010, Primary may terminate this Agreement by providing written notice to Everest.

Primary is continuing to focus on its Long Coulee development prospect in Southern Alberta (50% W.I. BPO and 30% W.I. APO). The 3D seismic work has been completed and the drilled locations have been confirmed. Spud date for the first well is anticipated to be March 15, 2010. Potential recoverable reserves from Long Coulee are in excess of 300,000 barrels of oil [gross] with an average gravity of 38 degrees API.

The Company’s land holdings of over 300,000 acres in Montana continue to garner interest from Industry. Specifically its 140,000 acres of prospective Bakken oil lands of which Primary owns 100% interest in. Primary is confident that it should be able to secure funding and/or joint venture partnerships to develop these properties in 2010. Operations on these prospects will include acquiring additional 3D seismic and drilling.

About Primary Petroleum Corporation: Primary is a junior oil and gas company engaged in exploration and development activities in Montana and Alberta with its head office located in Calgary. The Company’s mandate is to continue to exploit oil & gas prospects of merit in the Sedimentary Basin of the Western United States and Canada. To find out more about Primary Petroleum visit our website at www.primarypetroleum.com

For further information please contact:

PRIMARY PETROLEUM CORPORATION

Mike Marrandino, President & CEO
403-262-3132
mike@primarypetroleum.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.