



PRESS RELEASE

February 1, 2010

CONNACHER TO PRESENT AT CANADIAN OIL SANDS SUMMIT AND CREDIT SUISSE ENERGY CONFERENCE

CALGARY - Connacher Oil and Gas Limited (CLL-TSX) announced today that it will be presenting at the 7th Annual Canadian Oil Sands Summit on Tuesday, February 2, 2010 in Calgary, Alberta at 1:15 PM. Presenting at the summit will be Mr. Grant Ukrainetz, Vice President, Corporate Development.

On Thursday, February 4, 2010, Connacher will be presenting at the 2010 Credit Suisse Energy Summit in Vail, Colorado at 11:45 AM. Presenting at the summit will be Mr. Peter Sametz, Executive Vice President and Chief Operating Officer, and Mr. Grant Ukrainetz.

The presentation for these events is derived from the corporate presentation that is posted on the Connacher Oil and Gas Limited website at www.connacheroil.com.

Connacher Oil and Gas Limited is a Calgary-based crude oil, natural gas and bitumen exploration, development and production company. Its principal assets are its Great Divide Pod One and Algar SAGD oil sands projects in northeastern Alberta. Algar, Connacher's second 10,000 bbl/d oil sands project, is under construction and is targeted for completion in April 2010. Connacher also owns a 9,500 bbl/d heavy oil refinery in Great Falls, Montana and a 22% equity stake in Petrolifera Petroleum Limited, a crude oil and natural gas exploration and production company active in Argentina, Colombia and Peru, all in South America.

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