



Greenfields Petroleum Corporation Engages CHF Investor Relations.

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HOUSTON, February 6, 2012 – Greenfields Petroleum Corporation ("Greenfields" or the "Company"; TSX VENTURE: **GNF**) today announced that it has retained CHF Investor Relations ("**CHF**"), a Toronto-based investor relations firm. CHF will provide Greenfields with introductions to market participants, including brokers, analysts and investment groups, and will assist the Company with shareholder communications, primarily in Canada. In addition, CHF agrees to initiate its Market Liquidity Program, more commonly referred to as "market-making", through its Calgary office.

Pursuant to the terms of the investor relations and market-making services agreement (the "**Agreement**") dated January 27, 2012, between Greenfields and CHF, CHF will be paid a monthly fee of \$7,500 by Greenfields and, once options become available under the Company's Stock Option Plan (the "**Plan**"), CHF will be awarded 150,000 stock options to purchase common shares of the Company (the "Options"), at a price to be determined at that future date in accordance with the policies of the TSX Venture Exchange (the "Exchange") and the Company's Plan.

In accordance with Exchange policies, the Options will vest over a 12 month period in equal quarterly tranches. The Agreement is for a twelve-month term, starting on February 1, 2012, with an option to renew the contract for an additional twelve months

The market-making activity will be conducted using a registered broker in compliance with Policy 3.4 of the TSX Venture Exchange Corporate Finance Manual (the "Manual"), IIROC's Universal Market Integrity Rules & Policies (2010) and other relevant policies, so that trading orders in Greenfields's shares are made to manage share price volatility and imbalances of orders in order to improve trading liquidity on the exchange. In accordance with Policy 3.4, section 2.8 of the Manual that states in part "an Issuer may not use its own funds, or provide direct or indirect compensation to other parties to undertake a market-making function in its securities," the Company and CHF confirm that capital for the purposes of market-making has not and will not be provided from the Company's treasury.

CHF is at arm's length to Greenfields and other than as described above does not own any shares of Greenfields.

The Agreement and the award of Options are subject to TSX Venture Exchange approval.

**About Greenfields Petroleum Corporation:**

Greenfields is a junior oil and natural gas corporation focused on the development and production of proven oil and gas reserves principally in the Republic of Azerbaijan. The Company plans to expand its oil and gas assets through further farm-ins and acquisitions of Production Sharing Agreements from foreign governments containing previously discovered but under-developed international oil and gas fields, also known as "greenfields". More information about the Company may be obtained on the Greenfields website at [www.greenfields-petroleum.com](http://www.greenfields-petroleum.com).

#### **About CHF Investor Relations:**

CHF will act as the Company's outsourced, low-cost equivalent to an internal investor relations department. CHF serves an international portfolio of Toronto Stock Exchange and TSX Venture-listed companies, and others that may seek to list on Canadian and U.S. Exchanges that operate in a broad range of industries including oil & gas, mining exploration and production, high-tech, industrial and business solutions and products, niche financial products, and "green" companies. CHF's capital market experience dates back to the late 1970's. Its head office is in Toronto, with branch offices in Calgary, New York; São Paulo; and Shanghai.

#### **Forward-Looking Statements**

*The Company's press releases contain forward-looking information that involve substantial known and unknown risks and uncertainties, most of which are beyond the control of Greenfields, including, without limitation, those listed under the headings "Risk Factors" in Greenfield's Annual Information Form, its Management Information Circular and similar headings in the Company's Management's Discussion & Analysis which may be viewed on [www.sedar.com](http://www.sedar.com). Forward-looking information in this press release may include, but is not limited to, information concerning its future operations.*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the forward-looking information. Accordingly, prospective investors should not place undue reliance on these forward-looking statements. These forward-looking statements are made as of the date of this press release and, other than as required by applicable securities laws, Greenfields does not assume any obligation to update or revise them to reflect new events or circumstances.*

Neither the 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.

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