



north peace energy

## **Juno Capital Corp. Completes Qualifying Transaction with North Peace Energy Inc.**

**Calgary, Alberta, February 6, 2007** – Juno Capital Corp ("Juno" or the "Company"), a capital pool company, is pleased to announce that it has completed its qualifying transaction by amalgamating with North Peace Energy Inc. ("NPEI") effective February 6, 2007. The amalgamated company is known as North Peace Energy Corp. ("New North Peace"). At Juno's shareholder meeting on January 24, 2007, shareholders of Juno voted unanimously in favour of the amalgamation and related matters.

Subsequently, more than 90 percent of the shares of NPEI were tendered to Juno's take-over bid which expired February 1, 2007. The balance of the shares were acquired pursuant to the compulsory acquisition provision of the *Business Corporations Act* (Alberta).

The officers of New North Peace are Louis Dufresne, President, Chief Executive Officer and a director, Elaine MacDonald, Chief Financial Officer and Bill Maslechko. Jacob Roorda, Ian Robertson and Don Garner are directors.

An aggregate of 2,727,000 common shares of New North Peace ("New North Peace Shares") have been deposited in escrow pursuant to a form 5D Tier 2 Escrow agreement (the "Escrow Agreement"). The New North Peace Shares subject to the Escrow Agreement will be released from escrow as to 10% on issuance of the TSX Venture Exchange's final bulletin approving the qualifying transaction (the "Bulletin") and an additional 16.67% of the escrowed shares will be released on each six month anniversary from the date of issuance of the Bulletin.

This transaction has been approved by the TSX Venture Exchange as a qualifying transaction for Juno. Final approval of the qualifying transaction is expected from the TSX Venture Exchange upon submission of final documentation in a form acceptable to the TSX Venture Exchange. New North Peace's trading symbol on the TSX Venture Exchange will change to "NPE" upon receipt of the required final regulatory approvals and issuance of the Exchange's Bulletin. The Company anticipates that trading will begin on or about February 19, 2007. The combined company will initially have approximately 17 million shares outstanding (basic), and 34 million on a fully diluted basis.

### **About North Peace**

North Peace Energy Corp. is an early stage oil and gas company with lands and assets in the Peace River and Athabasca oil sands areas of Alberta.

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