

Yoho Resources' Current Production Approaches 3,700 boe Per Day, Acquires Incremental Duvernay Lands at Kaybob and Completes Land Swap at Nig

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CALGARY, ALBERTA -- (Marketwired - April 3, 2013) - [Yoho Resources Inc.](#) ("Yoho" or the "Company") (TSX VENTURE:YO) is pleased to provide an update of operations at Kaybob, Alberta and Nig, British Columbia.

Kaybob, Alberta

At Kaybob, Yoho's recently drilled Duvernay wells at Tony Creek at 14-21-62-21 W5 (75% working interest) and at 1-16-62-21 W5 (75% working interest) (press release February 4, 2013) along with the 13-22-62-21 W5 well (50% working interest) have been on-stream and producing from one to four weeks. Total production from these three wells is currently estimated at 1,400 net (2,100 gross) boe per day (net 4.0 MMcf per day and net 730 barrels of natural gas liquids of which approximately 65% is condensate). Field netbacks for the Company's Duvernay production were \$39.61 per boe during fiscal Q1. Yoho's current corporate production is estimated at 3,600 to 3,700 boe per day, including the early production from these wells. The high liquids content of the Company's natural gas production (100 - 160 barrels per Mmcf) from the Duvernay formation makes this play's economics very attractive at current commodity prices. Yoho's drilling and production results to date have been encouraging and costs have continued to come down. The Duvernay program continues to generate momentum and, as a result, Yoho plans to drill up to 4 gross (2 net) wells here by the end of 2013.

Also at Kaybob, Yoho has acquired a 25% working interest in three additional highly-prospective sections of Duvernay P&NG rights in the gas-condensate window. The additional land is located approximately 1 1/2 miles from the Company's land at Tony Creek. Subsequent to this acquisition, the Company's current Duvernay land position at Kaybob is 57 gross (21.75 net) sections. Yoho has an estimated 150 additional net Duvernay development drilling locations on existing lands at Kaybob.

In a separate transaction, Yoho purchased gross overriding royalties from a third-party on eight gross sections of its Duvernay lands, including those lands containing the three Tony Creek wells mentioned above. The gross overriding royalties ranged from 4% to 6% on the Company's Duvernay production and resulted from farm-in agreements that Yoho negotiated previously.

Nig, British Columbia

At Nig, British Columbia, Yoho has closed an asset exchange transaction with its partner in the Nig lands whereby each party exchanged 50% of their working interest in certain lands. As a result of this transaction, Yoho now holds 100% in 29 gas spacing units in the southern land block at Nig in exchange for the Company's interest in the northern land block at Nig. This transaction was completed with only very minor changes in net production, reserves and net present value.

About Yoho

[Yoho Resources Inc.](#) is a Calgary based junior oil and natural gas company with operations focusing in West Central Alberta and northeast British Columbia. The common shares of Yoho are listed on the TSX Venture Exchange under the symbol "YO".

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities in any jurisdiction. The common shares of Yoho will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to a U.S. person, absent registration or applicable exemption therefrom.

Cautionary Statements

Special Note Regarding Forward-Looking Information

In the interest of providing readers with information regarding Yoho, including management's assessment of the future plans and operations of Yoho, certain statements contained in this news release constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as "anticipate", "continue", "estimate", "expect", "forecast", "may", "will", "project", "could", "plan", "intend", "should", "believe", "outlook", "potential", "target" and similar words suggesting future events or future performance. In particular but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following: the Company's expectations regarding the Company's assessment of the economics of the Duvernay play; the Company's drilling plans in fiscal 2013; and the Company's view on the prospectivity of its Kaybob land holdings.

With respect to forward-looking statements contained in this document, Yoho has made a number of assumptions. The key assumptions underlying the aforementioned forward-looking statements include assumptions that: (i) facilities the timing of the repairs and other maintenance items for certain facilities and other infrastructure in the Kaybob area will be conducted as currently expected by Yoho; (ii) that well decline rates and other production levels will be consistent with Yoho's expectations and forecasts; (iii) that commodity prices will be maintained such that the economics of Yoho's projects described in this press release will continue to justify management's belief of the economics on the play; and (iv) that Yoho will be able to execute its anticipated drilling program at Kaybob of up to 4 gross (2 net) wells in the time frame contemplated herein. Certain or all of the foregoing assumptions may prove to be untrue.

Certain information regarding Yoho set forth in this document may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Yoho's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, reliance on third parties, loss of markets, volatility of commodity prices, environmental risks, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management and fluctuations in foreign exchange or interest rates. Readers are cautioned that the foregoing list of factors is not exhaustive.

Yoho's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Additional information on these and other factors that could affect Yoho's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com) or Yoho's website (www.yohoresources.ca).

The forward-looking statements contained in this document are made as at the date of this news release and Yoho does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BOE Equivalency

Barrel of oil equivalents or boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6 mcf: 1 bbl, utilizing a conversion ratio of 6 Mcf: 1 bbl may be a misleading indication of value.

Non-IFRS Measure

In this press release the Company makes reference to the term "field netbacks" which is a non-IFRS

financial measures that does not have any standardized meaning prescribed by IFRS and is therefore unlikely to be comparable to similar measures presented by other issuers. The Company uses "field netbacks" as a key performance indicator. "Field netbacks" is determined by deducting royalties and operating and transportation expenses from petroleum and natural gas sales revenue. The Company considers "field netbacks" a key measure in assessing the efficiency of its oil and gas assets.

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.

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