

Idaho Natural Resources Corp. Announces an Intention to File a Voluntary Assignment into Bankruptcy Pursuant to the Provisions of the Bankruptcy and Insolvency Act (Canada)

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CALGARY, Nov. 14, 2012 - [Idaho Natural Resources Corp.](#) ("Idaho Natural Resources" or the "Corporation") (NEX BOARD:IDN), announces that it is the process of appointing a Trustee, and to file a Voluntary Assignment into Bankruptcy pursuant to the Provisions of the Bankruptcy and Insolvency Act (Canada).

The Corporation is not currently in a position to meet the obligations owing to its creditors and as such, has taken this action as the most expeditious manner of winding up the Corporation.

Conig 818 Investments ("Conig"), the owner of a \$4 million promissory note secured against the assets of the Corporation, has enforced its security. As a result, Conig took control of the Corporation's principal asset, being a 7% carried working interest in the Western Idaho Basin acreage outside the Willow- Hamilton Development Area, on November 13, 2012.

The Corporation also completed the sale of its residual UK subsidiary, Bridge North Sea Central Limited, to Senergy Aligned Services Limited ("Senergy") on November 12, 2012 for £1 (one pound sterling) in order to cancel an outstanding claim by Senergy against the historical activities of that subsidiary.

Idaho Natural Resources expects to file a Voluntary Assignment into Bankruptcy as soon as a Trustee in Bankruptcy is appointed. Further announcements will be made in due course.

Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, certain information presented herein constitutes "forward-looking statements". More particularly, this press release contains statements concerning the Corporation's acquisition of the Interest and other statements that are not historical fact. The forward-looking statements contained in this document are solely opinions and forecasts which are uncertain and subject to risks. Forward-looking statements include but are not limited to uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of known and unknown risks and uncertainties, including, but not limited to: non-performance of agreements in accordance with their terms; the impact of competition; commodity prices; regulatory environment and inability to obtain required regulatory approvals; tax laws and treatment; the ability of the Corporation to raise sufficient capital to complete future projects and satisfy future commitments; labour and material shortages; shareholder approvals, and certain other risks detailed from time to time in the Corporation's public disclosure documents which can be found at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned that the assumption used in the preparation of the forward-looking statements, although considered reasonable at the time of preparation may prove to be imprecise and, as such undue reliance should not be placed on forward-looking statements.

The forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, the Corporation disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Corporation undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

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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