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**FOR IMMEDIATE RELEASE**

**TSX-V symbol: KR.P**

**KR Investment Ltd. Retains Raymond James Ltd. as Sponsor for  
Qualifying Transaction and Provides Update on Proposed Board Member**

**January 25, 2013 - Vancouver, British Columbia.** KR Investment Ltd. (the “Company”), a capital pool company, is pleased to announce that further to a news release dated January 17, 2013, it has entered into an engagement letter agreement with Raymond James Ltd. (the “Sponsor”) to act, subject to the completion of satisfactory due diligence, as the Company’s sponsor for its qualifying transaction. An agreement to act as Sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion. Pursuant to the terms of the engagement agreement, the Company will pay the Sponsor a sponsorship fee of \$40,000 (plus applicable taxes) and issue to the Sponsor 100,000 common shares of the Company. The Company will also pay for the Sponsor’s reasonable expenses incurred in carrying out its obligations as sponsor, including its reasonable legal fees and expenses related thereto. The formal terms and conditions related to the sponsorship arrangement will be set out in a definitive sponsorship agreement to be entered into between the Company and Sponsor in due course.

The Company also wishes to announce that Quinton Rafuse has agreed to join the board of directors of the resulting issuer upon completion of the qualifying transaction. Mr. Rafuse is a petroleum geologist with over 15 years’ experience in the oil and gas industry. He is currently Managing Director of Agilis360, a technical advisory firm specializing in business development for clients worldwide. He has held technical and executive positions with various domestic and international oil and gas operators, including Encana Corporation, Ember Resources, East West Petroleum (formerly, Avere Energy) and Sonoro Energy. Mr. Rafuse earned a Bachelor of Science (Geology) degree from the University of Calgary.

**ON BEHALF OF THE BOARD OF DIRECTORS**

*“S. John Kim”*

**S. John Kim**  
Director

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (The "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to a U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

*Certain statements in this press release constitute "forward-looking statements" under applicable securities laws, which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Words such as "expects", "anticipates", "intends", "projects", "plans", "will", "believes", "seeks", "estimates", "should", "may", "could", and variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and actual events or results may differ materially. There are many factors that could cause such actual events or results expressed or implied by such forward-looking statements to differ materially from any future results expressed or implied by such statements. Such factors include, but are not limited to, the state of the Company's business activities. Forward-looking statements are based on current expectations and the Company assumes no obligation to update such information to reflect later events or developments, except as required by law.*