

News release via Canada NewsWire, Calgary 403-269-7605

Attention Business Editors:

Petro Uno Resources Ltd. announces a Joint Venture with Renegade Petroleum Ltd. in the Dodsland Area of South West Saskatchewan

/THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR TO ANY UNITED STATES NEWS SERVICES./

CALGARY, Feb. 3 /CNW/ - Petro Uno Resources Ltd. ("Petro Uno" or the "Company") (TSX Venture: PUP) is pleased to announce that it has agreed to enter into a 50/50 Joint Venture (the "Joint Venture") with Renegade Petroleum Ltd. ("Renegade") (TSX Venture: RPL) in the Dodsland Area of South West Saskatchewan. The acreage involved constitutes over 10,560 acres in the Dodsland area. In excess of 100 drilling locations have been indentified on the associated acreage.

Under the terms of the Joint Venture, Petro Uno and Renegade will jointly participate in a number of farm-in agreements and acquire a private Saskatchewan company for cash consideration of approximately \$4.5 million (Renegade's contribution) and 2 million Petro Uno common shares at a deemed value of \$1.2 million. Petro Uno has agreed to "drill to equalize" on the first \$3.3 million in drilling, completion and equipping costs associated with the acquisition and farm-in lands, to ensure that both parties have contributed equally to the Joint Venture. Closing is expected to occur on or before March 31, 2010 and is subject to negotiation of a formal purchase agreement, regulatory approvals, including approval of the TSXV to the issuance of the Petro Uno common shares and to other conditions typical of transactions of this nature.

Petro Uno has agreed to participate, on a 50/50 basis, with Renegade in the development of the Dodsland Viking Pool with the objective being to drill short horizontal multi stage fractured wells into the Viking zone.

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.

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the anticipated dates for the closing of the transaction, obtaining TSXV approval and the successful completion of the final joint venture terms. Although Petro Uno believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Petro Uno can give no assurance that they will prove to be correct. The forward-looking statements contained in this document are made as of the date hereof and Petro Uno undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

%SEDAR: 00025629E

/For further information: Petro Uno Resources Ltd, Jordan Kevol, VP Exploration, (403) 663-9849/  
(PUP.)

CO: Petro Uno Resources Ltd.

CNW 11:21e 03-FEB-10