



## **Progress to Present at CIBC World Markets 2011 Whistler Institutional Investor Conference**

CALGARY, Alberta, (January 19, 2011) (TSX – PRQ) Progress Energy Resources Corp., (“Progress” or the “Company”) today announced that it will be presenting at the CIBC World Markets 2011 Whistler Institutional Investor Conference in Whistler, British Columbia.

Mr. Michael Culbert, President and Chief Executive Officer of Progress, will present at 10:35 a.m. (11:35 a.m. Calgary time, 1:35 p.m. Toronto time), on Friday, January 21, 2011. Interested investors may access the webcast at <http://webcasts.welcome2theshow.com/cibc201101/>

Progress is a Calgary based, mid-size energy company primarily focused on natural gas exploration, development and production in northwest Alberta and northeast British Columbia. Common shares of Progress are listed on the Toronto Stock Exchange under the symbol PRQ.

For further information, contact Greg Kist, Vice President, Investor Relations and Marketing, Progress Energy Resources Corp., at 403-539-1809 (gkist@progressenergy.com).

### ***Advisory Regarding Forward-Looking Statements***

*Forward Looking Statements – Certain information regarding Progress set forth in this document, including management's assessment of Progress's future plans and operations, contains forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Progress's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources. Progress'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 events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Progress will derive therefrom.*