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BrazAlta Resources Announces 2009 Work Program

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BrazAlta Resources Corp. ("BrazAlta" or the "Corporation") is pleased to announce its anticipated capital work program for 2009, with plans in place to execute exploration, appraisal, and development activities in its focus countries of Colombia, Brazil, and Guyana. The plan's objectives for 2009 are to increase production and reserves in the existing producing assets in Colombia with a development drilling and work over program, to increase reserves and continue early production from additional appraisal of its Capella oil discovery in Colombia, and to complete the work necessary to prepare for the execution of its exploration activities in Colombia, Guyana and Brazil in 2010 via the acquisition of seismic and the construction of drilling locations and related infrastructure.

COLOMBIA

Rancho Hermoso and Entrerrios Production Contracts

In Colombia, the Corporation operates 2 producing oil fields located in the Llanos Basin under risked service contracts for Ecopetrol: the Rancho Hermoso Field (100% working interest) and the Entrerrios Field (60% working interest). Gross production from the 2 fields is approximately 3,000 barrels of oil per day ("bopd"). The Corporation's share of production is 1,650 bopd, comprised of 350 bopd of net royalty interest production, and 1,300 bopd of tariff production. The majority of the net oil production is currently hedged at a floor of US\$55 and a ceiling of US\$83 per barrel until late 2011. For the tariff production, the Corporation receives an operating tariff of US\$9 per gross produced barrel of oil from Ecopetrol. The average tariff price for 2009 is US\$9.63 per barrel, and is insensitive to West Texas Intermediate oil price fluctuation. Under an existing agreement with Ecopetrol the tariff will increase through a series of steps each year to approximately US\$17.56 per gross barrel in 2012 for the duration of life of field. The average tariff price for 2010 will be US\$12.50 per barrel.

The Corporation plans to drill three development wells and work over three existing oil producers in the Entrerrios and Rancho Hermoso fields and expects to add an initial 3,150 gross bopd (1,050 net bopd) of net royalty interest production and an initial 4,000 gross barrels a day of new tariff production. These planned activities are anticipated to increase the Corporation share of production from the current 1,650 bopd to 6,500 bopd in 2009, which would then consist of 1,300 bopd net production and 5,200 bopd of tariff production, taking into account the expected decline associated with existing production.

The new development wells include the drilling of a significant extension of the Entrerrios Field and the drilling of two infill development wells within the Rancho Hermoso Field. The Entrerrios 5 well will test the Cretaceous Mirador and Ubaque reservoirs along a prominent southwest structural extension of the Entrerrios field identified on a new 3D seismic program acquired in 2008. Both of these reservoirs are producing from 3 wells located approximately 1 km to the northeast along the same faulted structural trend. Management anticipates initial oil production rate at 1,500 gross bopd (580 net bopd) based on the offset producing wells. The gross well cost is anticipated at US\$5.5 MM (net US\$3.2 MM), with civil works and construction of the drilling location having commenced in December 2008.

The Corporation will also drill two infill development wells, Rancho Hermoso 3A and Rancho Hermoso 5, in the Rancho Hermoso Field with the objective of tripling current oil production from the Mirador reservoir, from which the Corporation receives an operating tariff for each gross produced barrel. Management anticipates initial oil production rate from each well at 2,000 bopd, for a total of 4,000 gross bopd of tariff oil, based on the initial production rates of the offsetting 3 producers. The gross cost for each well is anticipated at US\$5.5 MM.

The Corporation also plans to work over three existing producing wells, whereby incremental production from currently unproductive zones will be co-mingled with that of an existing reservoir to increase total oil production. Petrophysical evaluation of the open hole logs in the Rancho Hermoso 4 well drilled in 2007 well indicate the presence of 25 feet of net oil pay within the Cretaceous Guadalupe reservoir. Management anticipates that this interval will produce at an initial rate of 1,000 gross bopd (230 net bopd) utilizing an electro-submersible pump. After testing, production from this zone will be co-mingled with that from the Cretaceous Ubaque reservoir, which is currently producing at a gross rate of 665 bopd (152 net bopd). In the Entrerrios Field, currently unproductive intervals with interpreted and tested oil pay will also be completed and co-mingled with current productive intervals. Management anticipates a total gross initial production rate of 650 bopd (235 net bopd) from these new zones. The total cost of the work over program is anticipated at US\$ 1.4 MM net.

Ombu E&P Contract – Capella Oil Discovery Appraisal

The Corporation, under a farm out agreement entered into in July 2008, is to be assigned a 10% working interest, subject to approval by the ANH, in the recently announced Capella conventional heavy oil discovery operated by Emerald Energy Plc. on the Ombu E&P contract, where the operator plans to continue its appraisal drilling project in 2009.

The field is a large seismically defined structure at the Mirador reservoir interval. The southern part of the field, approximately 30 square kilometers in area, is currently being appraised. Four wells have been drilled to date, with an additional 3 wells planned for the remainder of Q1, 2009. The Capella 1 and 2 wells tested 240 and 345 gross bopd from the Mirador Formation. The Capella 3 well, the first deviated well to be drilled in the block, has a surface location adjacent to the Capella 1 vertical well and penetrates the reservoir approximately 340 metres away. The Capella 4 vertical well was drilled approximately 1.6 kilometres to the southwest of the Capella 1 location. The Capella 3 and Capella 4 wells both encountered the target Cretaceous Mirador reservoirs with net hydrocarbon pay intervals similar to those encountered in Capella 1 and 2. Production testing of these wells has not yet been completed. The rig has now commenced drilling the Capella 5 vertical well, located some 3.4 kilometres to the northeast of Capella 1. Two additional wells are planned to be drilled by the end of March, 2009. Each of the wells will be equipped with a single well production battery, and all 7 wells are planned to be put on long term production testing for the remainder of the year. Total net cost to the Corporation for these activities in 2009 is \$US 3 MM.

La Sierra E&P Contract

The Corporation also operates the La Sierra E&P contract (51% working interest) located in the Middle Magdalena Basin, awarded by the ANH in 2007. The contract contains the La Sierra 1 oil discovery, which was drilled in 1992 and recovered 23 barrels of 17 API oil from 10 feet of net pay in the Tertiary Honda Formation at 1,700 ft measured depth. The Corporation acquired 33 km of 2D seismic on the contract in Q3, 2008, and plans to drill 2 exploration wells by the end of April, 2009. Each well will target the Tertiary Honda reservoir in close proximity to the existing La Sierra 1 well, which tested oil from this formation. Each well will be production tested with a progressive cavity pump to improve deliverability from the reservoir, with possible follow up using cyclic steam injection to increase recovery. Total net cost to the Corporation for the wells is anticipated at US\$ 1.9 MM.

BRAZIL

The Corporation plans significant growth in Brazil in the upcoming 12 to 24 months, mainly through increasing the production and reserves base of its existing producing assets, and by

building a material exploration position on its existing exploration contracts. BrazAlta has acquired a significant exploration and production base onshore in Brazil over the past 3 years. The Corporation has interests in 4 producing oil fields and 13 exploration contracts totaling an area of 116,000 hectares located in the onshore Reconcavo and Sergipe Basins. BrazAlta is also a qualified operator both onshore and in shallow waters in Brazil.

The Corporation has a 47.5% non-operated working interest in the Santana, Santo Estevao, Fazenda Rio Branco, and Sauipe oil fields located onshore in the Reconcavo Basin, from which the Corporation currently receives 140 bopd of net production. The majority of the production is hedged at a floor of US\$60 per barrel. The fields are mature Petrobras fields awarded to W Washington, a private Brazilian oil company and the operator of these fields, in the first marginal field round in 2000. The Corporation is working together with the operator on the formulation of development plans to increase production and reserves from these mature fields, most likely through the implementation of secondary water flood development, and the Corporation anticipates that these plans will result in a resumption in development drilling activity in 2010.

The Corporation plans to acquire 80 km of 2D seismic commencing in February 2009 on 3 of its operated exploration blocks in the Sergipe Basin. Under a farmout agreement entered into in September 2008, BrazAlta transferred 60% of its 100% working interest in the 3 blocks to Benchmark Energy Corp., who in exchange will pay 100% of the cost of acquiring the seismic program estimated at US\$ 1.7 MM.

GUYANA

In May 2008, the Corporation negotiated a farm-in to a 7,800 sq km exploration contract located in the Takutu Basin, onshore Guyana adjacent to the border with Brazil, awarded to Groundstar Resources Ltd. in July, 2005 for a four year period. The operator was successful recently in extending the term of the contract to July, 2012 with a commitment to drill 2 wells by July, 2010. The block contains the Karanambo discovery made by Home Oil in 1982. The Karanambo 1 well tested 411 barrels of oil per day (42-degree API) from a sub-salt reservoir during a five-hour drill stem test proving the existence of a light oil hydrocarbon system within this frontier basin. Based on a report prepared by Gaffney, Cline & Associates dated July 2008 the mean contingent resources associated with the Karanambo discovery are 100 million barrels gross (55 million barrels net). The block also contains 2 exploration prospects, Pirara and Rewa High, with mean prospective resources of 71 million barrels (39 million barrels net) and 153 million barrels gross (84 million barrels net) respectively. Civil works and location construction are currently underway in preparation of drilling the Karanambo offset well and one additional exploration well in 2010. Under the terms of the farm-in agreement, BrazAlta will fund the first US\$12 MM of costs in order to earn a 55% working interest in the contract. Readers are directed to the Corporation's news release dated November 6, 2008, for full particulars of the Gaffney, Cline and Associates report in relation to the Guyana assets.

Charle Gamba, President and CEO of the Corporation, comments "We are very pleased with the progress made in 2008, which included the assembly of a quality portfolio of exploration and development assets, a material discovery at Capella, and a significant reduction in debt, with current production servicing our senior debt facility. We anticipate an exciting year ahead given the development, appraisal, and exploration activity we have planned for Colombia, Brazil, and Guyana."

BrazAlta is a Canadian based international oil and gas corporation with operations in Colombia, Brazil, Guyana, Northern Ireland and Canada. BrazAlta is publicly traded on TSX Venture Exchange (TSXV: BRX). The Corporation's public filings may be found at www.sedar.com.

This press release may contain statements within the meaning of safe harbour provisions as defined under Securities Laws and Regulations. The above statements are based on the current expectations and beliefs of BrazAlta's management and are subject to a number of risks and uncertainties that may cause the actual results to differ materially from those described above. BrazAlta does not undertake any responsibility with regard to the accuracy of this press release nor the obligation to update the abovementioned information.

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