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For Immediate Release

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Barrier Advisors Retained to Restructure Teton Energy

Company Takes Steps to Survive Steep Decline in Oil and Gas Prices

DALLAS (June 12, 2009) – Barrier Advisors, a Dallas-based financial advisory and restructuring firm, today announced its engagement as restructuring advisor to Teton Energy (NASDAQ: TEC), a publicly-held independent oil and gas exploration and production company based in Denver.

According to Barrier Advisors, Teton's management team and board of directors retained Barrier to restructure the company, divest non-operated properties and negotiate with the company's creditors.

Teton Energy has also engaged RBC Richardson Barr as its investment banker.

Currently operating in the Rocky Mountain and Mid-Continent regions of the U.S., Teton owns assets in Colorado, Kansas, Nebraska, North Dakota and Wyoming. The company operates in a number of producing fields including the Central Kansas Uplift and Denver-Julesburg basins.

In the Central Kansas Uplift, Teton Energy owns and operates an estimated 8.9 billion cubic feet equivalent of proved oil and natural gas reserves, in addition to 792 million cubic feet equivalent (MMcfe) proved reserves in the Williston DJ basins.

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“With an established reputation in the Rocky Mountain and Mid-Continent regions, Teton Energy has a strong management team that is committed to work through the liquidity challenge caused by the rapid drop in energy prices,” said Jeff Jones, Managing Director of Barrier Advisors.

“Our extensive experience in corporate restructurings made Barrier Advisors the right firm to develop and implement Teton’s workout strategy. In addition, our ability to successfully negotiate with banks and bondholders, combined with an in-depth understanding of the oil and gas industry helped put us on Teton’s short list of turnaround specialists. We are confident that Barrier Advisors can help drive a successful restructuring for Teton Energy,” he added.

About Teton Energy Corporation:

A publicly traded independent oil and gas exploration and production company, Teton Energy is focused on the acquisition, exploration and development of North American properties. The Company’s current operations are concentrated in the prolific Rocky Mountain and Mid-continent regions of the U.S. Teton has leasehold interests in the Central Kansas Uplift, the Williston Basin in North Dakota, the Big Horn Basin in Wyoming and the eastern Denver-Julesburg Basin in Colorado, Kansas and Nebraska. Teton is headquartered in Denver, Colorado. For more information about Teton, please visit the Company’s website at www.teton-energy.com.

About Barrier Advisors:

Barrier Advisors, with offices in Dallas, Texas and Stamford, Connecticut, provides special situations investment banking and corporate restructuring services for middle-market companies and their stakeholders. Barrier successfully manages complex middle market-sized transactions for some of the largest, most demanding clients in the capital markets. For more information on Barrier’s services and capabilities, visit www.barrieradvisors.com.

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