

PAN ORIENT ENERGY CORP.

(Listed on the TSX Venture Exchange - Symbol "POE" – 27,681,973 common shares issued)

Press Release

Pan Orient Grants Stock Options

January 23, 2006

Pan Orient Energy Corp. granted a total of 385,000 options to purchase common shares for a five year term under the Company's stock option plan on January 23, 2006, to certain of its directors and officers at an exercise price of \$2.75 per share. The grant of the options is consistent with the objective of providing long-term incentives to key personnel of the Company, and continuing to align their interest with that of shareholders.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking information. Actual future results may differ materially from those contemplated.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

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