

December 14, 2010



Gulfport Energy Corporation Announces Secondary Common Stock Offering by Certain of Its Stockholders

OKLAHOMA CITY, Dec. 14, 2010 (GLOBE NEWSWIRE) -- Gulfport Energy Corporation (Nasdaq:GPOR) ("Gulfport") today announced a public offering of 3,400,000 shares of common stock by Charles E. Davidson and one of his affiliates. Immediately prior to this offering, Mr. Davidson beneficially owned approximately 34% of Gulfport's common stock. The selling stockholders have also granted a 30-day option to purchase up to an additional 510,000 shares of Gulfport's common stock to cover any over-allotments to Johnson Rice & Company L.L.C. which acted as the sole underwriter for this offering. Gulfport will not receive any proceeds from the sale of shares in this offering.

Copies of the prospectus supplement and the related base prospectus relating to the offering may be obtained, when available, by contacting Johnson Rice & Company L.L.C. at 639 Loyola Avenue, Suite 2775, New Orleans, Louisiana 70113, or by telephone at 1-800-443-5924.

The shares offered by the selling stockholders in this offering will be sold pursuant to an effective registration statement that was previously filed with the Securities and Exchange Commission. This press release does not constitute an offer to sell or a solicitation of an offer to buy shares of Gulfport's common stock, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities may be made only by means of the prospectus supplement and the related base prospectus.

About Gulfport

Gulfport Energy Corporation is an Oklahoma City-based independent oil and natural gas exploration and production company with its principal producing properties located along the Louisiana Gulf Coast and the Permian Basin in West Texas. Gulfport recently acquired an acreage position in the Niobrara Shale of Western Colorado. Gulfport also holds a sizeable acreage position in the Alberta Oil Sands in Canada through its interest in Grizzly Oil Sands ULC.

Forward Looking Statements

Certain statements included in this press release are intended as "forward-looking statements." These statements include assumptions, expectations, predictions, intentions or beliefs about future events, particularly the consummation of the transactions described

above. Gulfport cautions that actual future results may vary materially from those expressed or implied in any forward-looking statements. Specifically, Gulfport cannot assure you that the proposed transactions described above will be consummated on the terms Gulfport currently contemplates, if at all. Information concerning these and other factors can be found in Gulfport's filings with the SEC, including its Forms 10-K, 10-Q and 8-K, which can be obtained free of charge on the SEC's web site at <http://www.sec.gov>.

Any forward-looking statements made in this press release speak only as of the date of this press release and, except as required by law, Gulfport undertakes no obligation to update any forward-looking statement contained in this press release, even if Gulfport's expectations or any related events, conditions or circumstances change. Gulfport is not responsible for any changes made to this press release by wire or Internet services.

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