

Petrostar Signs \$25,000,000 Agreement

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January 21, 2013, Vancouver, BC - [Petrostar Petroleum Corp.](#) (TSX-Venture: PEP; "Petrostar" or "the Company") announces the signing of the definitive agreement for the Reserve Equity Line of Credit valued at \$25 million, as previously announced January 7, 2013.

The agreement was executed between [Petrostar Petroleum Corp.](#) and Abundant Wealth Management Inc. Abundant Wealth is a private, equity investment firm located in Calgary, Alberta. The agreement is subject to Exchange filings and regulatory approvals.

Petrostar's C.E.O., R.M. Loree, stated:

"We are very pleased to finalize this agreement and announce an ongoing relationship with a sophisticated investor such as Abundant Wealth Management. This strategic advancement provides the Company access to funding on an ongoing basis; for use in the development of Petrostar's modular refinery projects. We are happy with the financing terms mutually agreed upon, and see a huge benefit for the Company's shareholders and investors.

Petrostar is committed to developing its projects, while still minimizing share dilution. The Reserve Equity Line of Credit will be used strategically, along with other means of financing, to minimize risk and to maximize corporate value.

Over the next few weeks, the Company will be introducing its partners, updating its progress on recent acquisitions, etc. and developing its schedule and timelines for upcoming projects."

About [Petrostar Petroleum Corp.](#)

Petrostar is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange. The long-term objective of management is to aggressively seek properties with high potential that can be advanced with minimum expenditures. The policy of the Company is to lower shareholders' risk exposure to various stages of exploration by entering into joint ventures with third parties or acquiring projects that the Company can operate as the sole owner-operator.

For further information, please contact Bruce Scafe, IR and Communications Officer, at 1-877-737-8864 or bscafe@petrostarpetroleum.com.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada (IIROC) accepts responsibility for the adequacy or accuracy of this release.

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