

# Tuscany Announces \$500,000 Flow-Through Financing

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CALGARY, ALBERTA--(Marketwired - Dec 5, 2013) - **Tuscany Energy Ltd. (TSX VENTURE:TUS) ("Tuscany" or the "Corporation")** announced that it plans to issue 1,282,051 common shares of the Corporation on a flow-through basis pursuant to the Income Tax Act at a price of \$0.39 per common share for total consideration of \$500,000. Tuscany will renounce to subscribers of the common shares effective on or before December 31, 2013, Canadian Development Expense in an amount equal to the aggregate gross proceeds of the offering.

The offering will be completed on a private placement basis and is subject to approval of the TSX Venture Exchange. The common shares issued pursuant to the private placement will be subject to a four month restricted resale period under Canadian securities laws. Closing of the private placement is expected to occur on or about December 10, 2013.

Tuscany is a heavy oil development and production company with reserves, land holdings and production in Canada. The Company's principal focus is the exploitation of oil resources in Alberta and Saskatchewan through horizontal drilling. The majority of the Company's revenue is generated from oil sales in Saskatchewan. The proceeds of the private placement will be used in Tuscany's development drilling program in Saskatchewan.

*ADVISORY: Certain information in this news release, including the anticipated closing of the private placement and the use of the proceeds to incur Canadian Development Expenses, constitute forward-looking statements under applicable securities laws. Although Tuscany believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them because Tuscany can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the private placement could be delayed if Tuscany is not able to obtain the necessary stock exchange approval on the timeline it has planned. The private placement will not be completed at all if this approval is not obtained or some other condition to the closing is not satisfied. Accordingly, there is a risk that the private placement will not be completed within the anticipated time or at all. The forward-looking statements contained in this news release are made as at the date of this news release and the Corporation does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

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