

# Corridor Enters Into Additional Forward Sale Resulting in Significant Netback

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HALIFAX, NOVA SCOTIA--(Marketwired - Dec 6, 2013) - [Corridor Resources Inc.](#) ("Corridor") (TSX:CDH) announced today that it has entered into a forward sale agreement for the period January 1, 2014 to February 28, 2014 for an average of 2,370 mmbtu per day of natural gas (approximately 2.2 mmscf per day). This sale is at an average price of \$US15.48/mmbtu, resulting in a netback of approximately \$CAD12.50/mscf. This sale, combined with the previous forward sale announced on October 22, 2013, covers approximately 55% of Corridor's estimated production for the first quarter of 2014. Corridor's remaining production will be sold at daily market prices which are expected to be strong during this period due to the high basis differential in the New England markets.

"This additional forward sale agreement further demonstrates the exceptional premiums that Corridor's production can obtain during peaking periods, and on a yearly average basis, in the New England market. This forward sale agreement will result in strong cash flow from operations for Corridor's first quarter of 2014" said Phillip Knoll, President and CEO of Corridor. "Our projected first quarter cash flow from operations, combined with our existing cash balance, should provide substantially all of the funds required to undertake our planned 2014 drilling program at the McCully Field. The planned 2014 drilling program will provide Corridor with additional future cash flows and should also increase the economic development potential for our Frederick Brook shale play." The 2014 drilling program is subject to the availability of equipment and regulatory approvals.

*Corridor is an Eastern Canadian junior resource company engaged in the exploration for and development and production of petroleum and natural gas onshore in New Brunswick and Québec and offshore in the Gulf of St. Lawrence. Corridor currently has natural gas production and reserves in the McCully Field near Sussex, New Brunswick and crude oil reserves in the Caledonia Field near Sussex, New Brunswick. In addition, Corridor has contingent resources and discovered resources in Elgin, New Brunswick and undiscovered resources on Anticosti Island, Québec where Corridor has ongoing exploration projects.*

## Forward Looking Statements

*This press release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking information typically contains statements with words such as "anticipate", "believe", "plan", "continuous", "estimate", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes. In particular, this press release contains forward-looking statements pertaining to: business plans and strategies; the planned 2014 drilling program and the results of such program; expected production, natural gas prices, natural gas sales, netback from sales, cash flow from operations in 2014; premiums in the New England markets; and the ability to access such markets.*

*Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to Corridor and its shareholders.*

*Forward-looking statements are based on the terms of Corridor's two forward sale agreements and its current beliefs as well as assumptions made by, and information currently available to, Corridor concerning anticipated financial performance, business prospects, strategies, regulatory developments, future natural gas commodity prices, future natural gas production levels, the ability to obtain equipment in a timely manner to carry out development activities, the ability to market natural gas successfully to current and new*

*customers, the impact of increasing competition, the ability to obtain financing on acceptable terms, and the ability to add production and reserves through development and exploration activities. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks that forward-looking statements will not be achieved. These factors may be found under the heading "Risk Factors" in Corridor's Annual Information Form for the year ended December 31, 2012.*

*The forward-looking statements contained in this press release are made as of the date hereof and Corridor does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

*Certain of the forward-looking statements in this press release may constitute "financial outlooks" as contemplated by National Instrument 51-102 Disclosure Obligations, including information related to expected netback for 2013 and Q1 2014 relating to the forward sale agreement which is provided for the purpose of forecasting the financial position of Corridor at the end of the 2013 financial year and in Q1 2014. Please be advised that the financial outlook in this press release may not be appropriate for purposes other than the one stated above.*

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