

Vulcan County Postpones Rezoning Application

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Nanton, AB / TNW-ACCESSWIRE / April 17, 2014 / [Petrostar Petroleum Corp.](#) ("Petrostar" or "the Company") announces that on April 16, 2014 the Vulcan County, Alberta municipal council postponed the Company's revised rezoning application for its Tank Farm and Modular Refinery development until such time as the Company completes an Environmental Impact Assessment on the proposed development. Petrostar's CEO, Mackenzie Loree, attended the meeting and represented the Company.

Mr. Loree stated: "I am truly and thoroughly disappointed with the County's decision to request an EIA based on one specific property that covers only 2.5 acres of the 80 acres of land (3.125%) that was slated for rezoning. The Company was prepared to complete an EIA in connection with the submission of the licence application regarding the Modular Refinery to the Alberta government. This, among other studies, was scheduled to occur following the successful completion of the land rezoning. If Petrostar was willing to comply with the County's request it would need to pay up to \$1.5 million to conduct studies on lands that it does not currently have the right to develop. In addition, other key projects vital to the Company's future and success would need to be postponed due to rezoning delay. Petrostar has devoted a significant amount of time and money to this project and cannot afford to remain idle for another several months pending receipt of approval for a basic land rezoning.

"I am still a supporter of many of the people who reside in Vulcan County and am deeply saddened that Petrostar will not be continuing on with its proposed development. The Company has decided to seek other opportunities and locations in which to invest.

"In the meantime, investors should expect to see a steady stream of news releases, CEO addresses and progression as Petrostar is not prepared to lie down and give up the fight to succeed. The Company welcomes any comments that investors may have, either on this matter or otherwise, and appreciates the continued loyalty of its shareholders."

About Petrostar Petroleum Corp.

Petrostar is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange with property assets in both Alberta and Saskatchewan.

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