

PRD Energy Announces Closing of Approximately \$23 Million Private Placements

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CALGARY, ALBERTA -- (Marketwired - May 22, 2014) - [PRD Energy Inc.](#) ("PRD" or the "Company") (TSX VENTURE:PRD) is pleased to announce that it has closed its previously announced bought deal private placement offering (the "Brokered Offering") with a syndicate of underwriters led by Macquarie Capital Markets Canada Ltd. and TD Securities Inc. and including Haywood Securities Inc. and KES7 Capital Inc. (collectively, the "Underwriters") pursuant to which the Company issued 23,553,755 common shares of PRD ("Common Shares") (which includes the exercise, in part, of the underwriters' option to purchase an additional 1,330,755 Common Shares) at a price of \$0.90 per Common Share for aggregate gross proceeds of \$21,198,379.50. The Underwriters were paid a commission of 6% of the gross proceeds of the Brokered Offering.

The Company is also pleased to announce the closing today of the previously announced non-brokered private placement of 1,716,800 Common Shares at a price of \$0.90 per Common Share for aggregate gross proceeds of \$1,545,120, to certain members of the Board of Directors, management and employees (the "Non-Brokered Offering"). The Non-Brokered Offering together with the Brokered Offering are hereby collectively referred to as the "Offerings".

The aggregate common shares issued by PRD in the Offerings, is 25,270,555 for gross sales proceeds of \$22,743,499.50.

Net proceeds from the Offerings will be used to further develop PRD's assets in Germany. The Company plans to drill three additional wells at Boerger during 2014, has commenced the permitting process for a 90 sq. km 3D seismic shoot over its Sittensen and Volkensen concessions and is planning for an expanded drilling and development program in 2015.

The Common Shares issued pursuant to the Offerings are subject to a statutory hold period under applicable securities legislation until September 23, 2014.

This press release does not constitute an offer to sell or a solicitation of any offer to buy the Common Shares in the United States. The Common Shares have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of such act.

About PRD Energy

PRD Energy Inc. is a Calgary based oil and gas company engaged in the exploration, development and acquisition of, natural gas and crude oil, in Germany. PRD's common shares are listed on the TSXV with the symbol "PRD".

Forward looking information

This news release contains forward-looking information relating to the use of proceeds of the Offerings, plans to drill additional wells on the Boerger property, the number of wells to be drilled, the expansion of the Company's drilling and development program in 2015 and other statements that are not historical facts. Such forward-looking information is subject to important risks, uncertainties and assumptions. The results or events predicated in this forward-looking information may differ materially from actual results or events. As a result, you are cautioned not to place undue reliance on this forward-looking information.

Forward-looking information is based on certain factors and assumptions regarding, among other things, the use of the net proceeds of the Offerings will not be subject to change. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward looking-information is subject to certain factors, including risks and uncertainties that could cause

actual results to differ materially from what is currently expected. These factors include risks associated with the fact that the Company's capital budget and plans for the net proceeds from the Offerings may be amended in a manner that is different from those set forth herein; volatility in market prices for oil and natural gas; and the general economic conditions in Canada, the U.S., Europe and globally.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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