

# Americas Petrogas Announces Up to \$15 Million Overnight Marketed Financing

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CALGARY, May 20, 2014 - [Americas Petrogas Inc.](#) (TSX VENTURE:BOE) (the "Company" or "Americas Petrogas") announces that it has filed and received a receipt for a preliminary short form prospectus in connection with an overnight marketed public offering (the "Offering") of common shares (the "Common Shares"). The Company expects to raise up to \$15 million in gross proceeds (before any exercise of the Over-Allotment Option described below) but the size of the Offering will be determined in the context of the market. The Offering will be conducted in all the provinces of Canada except Quebec and in other jurisdictions in a manner permitted by applicable securities laws and outside of Canada where they may be lawfully sold on a basis exempt from the prospectus and registration requirements of any such jurisdiction.

The Offering will be led by Mackie Research Capital Corporation, on behalf of a syndicate of underwriters including RBC Dominion Securities Inc., TD Securities Inc., and Cormark Securities Inc. (together, the "Underwriters"). The price per Common Share ("Offering Price") will be determined in the context of the market at the time of entering into a definitive underwriting agreement between the Company and the Underwriters. The Company has granted to the Underwriters an over-allotment option (the "Over-Allotment Option"), which entitles the Underwriters to acquire at any time up to 30 days following the closing of the Offering, at the same issue price as the Offering, up to an additional 15% of the Common Shares distributed in the Offering.

The Company expects to close the Offering on or about the week of June 2, 2014, subject to satisfaction of customary closing conditions, including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals including the approval of the TSX Venture Exchange and all applicable securities regulatory authorities.

In connection with the Offering, the Underwriters will receive a cash commission equal to 6% of the gross proceeds raised under the Offering and non-transferable compensation options entitling the Underwriters to acquire that number of Common Shares that is equal to 3% of the total number of Common Shares issued pursuant to the Offering (including pursuant to the Over-Allotment Option) for a period of 12 months from the date of closing of the Offering at a price equal to the Offering Price.

The net proceeds (including the net proceeds from the exercise of the Over-Allotment Option, if any) will be used for ongoing drilling of the Company's conventional and non-conventional oil and gas assets located in Argentina, and for working capital purposes.

The Common Shares offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Americas Petrogas Inc.

[Americas Petrogas Inc.](#) is a Canadian company whose shares trade on the TSX Venture Exchange under the symbol "BOE". Americas Petrogas has conventional and unconventional shale oil and gas and tight sands oil and gas interests in numerous blocks in the Neuquen Basin of Argentina. Americas Petrogas has joint venture partners, including ExxonMobil and YPF, on various blocks in the shale oil and gas corridor in the Neuquen Basin, Argentina. Americas Petrogas also owns an 80% interest in GrowMax Agri Corp., a private company involved in the exploration for near-surface potash, phosphates and other minerals, and potential development of a fertilizer project in Peru. Indian Farmers Fertiliser Co-operative Limited (IFFCO) owns a 20% interest in GrowMax Agri Corp. For more information about Americas Petrogas Inc., please visit [www.americaspetrogas.com](http://www.americaspetrogas.com).

*Certain statements contained in this press release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or*

*are not statements of historical fact and should be viewed as "forward-looking statements". These statements relate to analyses and other information that are based upon forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including without limitation, those listed in the "Risk Factors" section of the Company's Annual Information Form dated May 2, 2014 (which may be viewed at [www.sedar.com](http://www.sedar.com)).*

*In particular, statements (express or implied) contained herein regarding the completion of the Offering and the timing thereof, the expected size of the Offering and the receipt of required approvals should all be viewed as forward-looking statements.*

*There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

*Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Company undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.*

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