

Petrostar Closes Lomac Canada Ltd. Acquisition

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Nanton, AB / TNW-ACCESSWIRE / August 7 2014 / [Petrostar Petroleum Corp.](#) ("Petrostar" or "the Company") is very pleased to announce that it has closed the acquisition of 100% of all shares in Lomac Canada Ltd. The acquisition was previously announced as a Letter of Intent on April 30th 2014 and followed by a Definitive Agreement announced on June 4th, 2014. The non arms length acquisition was given shareholder approval at the recent AGM held on June 24th passing with 99.82% of the votes cast in favour of completing the acquisition. The acquisition will provide Petrostar with a multi year lease on a tank farm/tank terminal facility which includes an ASTM quality control testing laboratory and offices located in the M.D. of Foothills, Alberta. All conditions of closing have now been finalized.

In consideration of the closing of the acquisition Petrostar will issue 5,000,000 class A voting shares and one Canadian dollar to the shareholders of Lomac Canada.

The acquisition has received final approval from the Toronto Venture Exchange.

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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