

Americas Petrogas Granted Evaluation Period On Los Toldos Blocks to May 2018

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CALGARY, ALBERTA--(Marketwired - Dec 2, 2014) - Americas Petrogas (TSX VENTURE:BOE) ("Americas Petrogas" or the "Company") is pleased to announce that the Neuquén province in Argentina has issued a decree which grants Americas Petrogas and its joint venture partners an evaluation period on the Los Toldos I, II, III and IV blocks (the "Los Toldos Blocks"). The evaluation period spans four (4) years beginning May 2014 and ending May 2018. The main investments, which the Company and its joint venture partners have committed to, for the initial two and one-half years of the evaluation period, are:

- Connect the ALL.x-1 well on Los Toldos I to a nearby gas pipeline;
- Install artificial lift systems in the LTE.x-1 well and the ADA.x-1 well on Los Toldos II to study the effects of artificial lift on production rates and to continue with the long-term production testing;
- Drill two (2) wells in block I or II (1 horizontal, and 1 vertical or horizontal); and
- Acquire 200 square kilometers of 3D seismic in blocks III or IV, and drill one (1) vertical well.

Prior to the granting of this evaluation period, the Company had drilled a total of three wells on the Los Toldos Blocks - one of them on Los Toldos I (ALL.x-1) and two of them on Los Toldos II (LTE.x-1 and ADA.x-1). All of the wells were successful Vaca Muerta shale discoveries and all three wells have been completed and hydraulically stimulated in various intervals of the Vaca Muerta. The LTE.x-1 well and the ADA.x-1 well are currently on long-term production testing with intermittent pressure build-up periods.

Americas Petrogas is the operator of the Los Toldos Blocks, which measure approximately 163,800 acres or 663 square kilometers gross. The Company holds a 45% participating interest in the Los Toldos Blocks, with ExxonMobil holding a 45% participating interest and Gas y Petróleo del Neuquén maintaining a 10% participating interest.

Mr. Barclay Hambrook, President and CEO, stated, "This evaluation period provides us the needed time to evaluate the oil, gas and gas liquid resources on the Los Toldos Blocks and to assess the blocks for the future development planning stage. Given the resources determined by independent petroleum engineers Ryder Scott (Houston) on these blocks and given the increased industry activity on adjacent and nearby exploration blocks, we have greater confidence that our Los Toldos Blocks are very well positioned in the Neuquén Basin."

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 Neuquén 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 Neuquén Basin, Argentina. Americas Petrogas and Indian Farmers Fertiliser Co-operative Limited (IFFCO) own GrowMax Agri Corp., a private company involved in the exploration for near-surface phosphates, potash and other minerals, and potential development of a fertilizer project in Peru.

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.

In particular, statements (express or implied) regarding evaluation work to be done on the Los Toldos Blocks, including drilling of wells, acquiring 3D seismic, installing artificial lift systems, and connecting to a nearby pipeline 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. The discoveries and the presence of resources on the blocks are not necessarily indicative that hydrocarbons are capable of being successfully produced or exploited in commercial quantities. There is no assurance reserves will be assigned to such hydrocarbon bearing formations.

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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