

Shoreline Energy Corp. Provides Update to Debenture Holders

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CALGARY, ALBERTA -- (Marketwired - Dec. 30, 2014) - [Shoreline Energy Corp.](#) (TSX:SEQ) ("Shoreline" or the "Corporation") announces that it will not make the December 31, 2014 interest payment to holders (the "Debentureholders") of the Corporation's convertible debentures (the "Debentures"). The board of directors of the Corporation intends to make a proposal to the Debentureholders in the first quarter of 2015 for the purpose of facilitating the Corporation's restructuring and strategic corporate transaction opportunities. Such proposal is expected to require approval of the Debentureholders by way of extraordinary resolution, pursuant to and in accordance with the terms of the indenture (as supplemented) governing the Debentures.

The intent of any proposal would be to, among other advantages:

- substantially improve the financial strength of Shoreline and to reduce financial risk;
- improve financial liquidity and sustainability of the Corporation and its asset base;
- position the Corporation to invest in its asset base; and
- decrease annual cash interest and financing expense.

The Corporation's strategic alternatives process continues and the Corporation will continue to update the market upon material developments in the process.

The Corporation cautions that there are no assurances or guarantees that (i) the strategic alternatives process will result in additional transactions; (ii) if a transaction is undertaken, the terms or timing of such transaction will be satisfactory to all stakeholders; or (iii) negotiations currently underway with the Corporation's unsecured creditors will yield satisfactory results.

Investor Information

Shoreline is a Calgary, Alberta-based corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation's common shares and its convertible unsecured subordinated debentures are currently listed on the TSX under the trading symbols "SEQ" and "SEQ.DB", respectively. Additional information regarding Shoreline is available under the Corporation's profile at www.sedar.com or at the Corporation's website, www.shorelineenergy.ca.

Forward-Looking and Cautionary Statements

This news release contains forward-looking statements relating to successful completion of a strategic alternatives process, approval of a Debentureholder proposal and a satisfactory settlement with Shoreline's unsecured creditors. These forward-looking statements may include opinions, assumptions, estimates and management's assessment of future plans and operations.

Forward-looking statements typically use words such as "will," "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "should," "plan," and similar expressions suggesting future outcomes, and include statements that actions, events or conditions "may," "would," "could," or "will" be taken or occur in the future. The forward-looking statements are based on various assumptions including expectations regarding the nature and success of negotiations and of a strategic alternatives process; the Corporation's net debt; increases in production rates; the success of current or future drill wells; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; estimates of future production; assumptions concerning the timing of regulatory approvals; the state of the economy and the exploration and production business; results of operations; business prospects and opportunities; future exchange and interest rates; the Corporation's ability to obtain equipment in a timely manner to carry out development activities; and the ability of the Corporation to access capital and credit. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to negotiate acceptable terms with current and future lenders and/or equity providers; inability to obtain requisite approvals of various stakeholders; inability to retain drilling rigs and other services; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; general economic conditions; delays resulting from or inability to obtain required regulatory approvals and to satisfy various closing conditions; failure to meet credit facility covenants; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Shoreline believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Shoreline does not undertake any obligation to publicly update or revise any forward-looking statements.

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