

# Azabache Energy Inc. Announces Debt Financing

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CALGARY, Dec. 30, 2014 - [Azabache Energy Inc.](#) ("Azabache" or the "Company") (TSX VENTURE:AZA) announces that it has entered into agreements with various arm's length and non-arm's length parties (collectively, the "Lenders") to the Corporation to complete a senior unsecured interest-bearing debt financing in the principal amount of up to an aggregate of \$2,311,250 (the "Loan"). The Loan will be issued to the Lenders at a discount of 6.98%, resulting in net proceeds to the Company of \$2,150,000.

The Loan will bear interest at a rate of 4% per annum, calculated and payable together with the principal of the Loan upon the maturity date. The term of the Loan shall be eighteen (18) months from the effective date of the Loan, with the Company having a right to prepayment at any time. At maturity, the Loan together with all accrued interest will become due and payable by the Company.

In consideration for the Lenders advancing the Loan to the Company, the Company will pay to the Lenders up to an aggregate of Nine Million Two Hundred Forty Five Thousand (9,245,000) common shares in the capital of the Corporation (the "Bonus Shares"). Such Bonus Shares to be issued to the Lenders on a pro rata basis, at a rate of four (4) common shares with a deemed value of Cdn. \$0.05 per common share for each dollar of the Loan.

The availability of the Loan is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange Inc.

The Company intends to use the Loan for (i) general corporate purposes, (ii) to pay out certain existing debt of the Corporation and (iii) to pay the costs associated with the Corporations Covunco Norte-Sur Block development projects.

*Neither the TSXV nor its regulation services provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

*This press release contains forward-looking statements. More particularly, this press release contains statements concerning the Loan, the expected use of the Loan and the expected regulatory approval. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Azabache. Although Azabache believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Azabache can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks.*

*These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations. The forward-looking statements contained in this document are made as of the date hereof and Azabache undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

*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 securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.*

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