CALGARY, ALBERTA--(Marketwired - Apr 6, 2015) - Alvopetro Energy Ltd. (TSX VENTURE:ALV) is pleased to announce results from the first interval tested in our 197(2) well.

In December 2014, our 197(2) well located on Block 197 in the Recôncavo basin in the State of Bahia, Brazil, reached a total depth of 1,669 metres, discovered natural gas, and was cased and cemented. Based on logs, the 197(2) well encountered 78 metres of continuous potential net natural gas pay, with an average 33% water saturation and an average porosity of 12%, using an 8% porosity cut-off. Given the geological potential displayed on logs, our initial plan is to separately test the productivity of three intervals.

We have perforated and completed the deepest sandstone interval, at 1,460 - 1,469 metres, which was chosen to test the fluid and reservoir pressure at the lowest point of the continuous gas column. The second intervals expected to be tested, from 1,371 - 1,376 and 1,384 - 1,389 metres, are our primary target as they contain the highest quality reservoir in the column, with 10.5 metres of potential net pay and 13.6% average porosity. Subject to results, the third interval to be tested will assess a sandstone reservoir forming part of the continuous column at 1,322 - 1,327 metres that averages 10.4% porosity in 2.2 metres of net pay and has no stratigraphic equivalent in the offset well.

Over the 72 hour wireline perforated cased-hole test of the first interval of our 197(2) well, this average 12.6% porosity interval flowed natural gas, on an unstimulated basis, at an average rate of 101,000 m3/d (3.6 MMcfpd or 600 boepd), on a 32/64" choke, using 2-7/8 inch tubing, from the Caruaçu Member of the Maracangalha Formation. During the course of the test, in addition to the natural gas and not included in any flow rates reported in this press release, we recovered 48 barrels of 60° API condensate, 9 barrels of water, and all of the 151 barrels of completions fluid introduced into the well during completion and testing.

Cumulatively, over the duration of the 72 hour test, the well produced 305,000 m3 (10.8 MMcf) of natural gas. At commencement of the test, the flowing tubing pressure at the wellhead was 3,590 kPa (520 psig) and increased to 4,760 kPa (690 psig) at the end of the test. The initial shut-in casing pressure in the wellbore at commencement of the test was 10,840 kPa (1,572 psig) and the ending shut-in casing pressure was 5,870 kPa (852 psig).

The natural gas flow rate steadily increased during the 72 hour test. During the last 4 hours of the test, the average flow rate was 118,000 m3/d (4.2 MMcfpd or 700 boepd), with a flowing tubing pressure of 4,830 kPa (700 psig) and a flowing casing pressure of 5,850 kPa (848 psig).

"The test results from the first interval of our 197(2) well demonstrate natural gas pay through the hydrocarbon column down to the lowermost part of the indicated hydrocarbon reservoir and indicate that the deliverability of the well has the potential to add meaningful future reserves and production for Alvopetro," said Corey C. Ruttan, President and Chief Executive Officer. "The strong demand for natural gas and high energy prices in Brazil place us in an excellent position to commercialize this significant conventional natural gas discovery."

The 197(2) well will be shut-in to measure reservoir pressure and obtain pressure build-up data to undertake a pressure transient analysis, which will allow Alvopetro to predict productivity of this first zone on a stimulated basis. After completing the pressure build-up test, the first interval will be temporarily suspended with a retrievable bridge plug and the completion will proceed up-hole to test the second interval within the continuous gas column, which is our primary target. Alvopetro will continue to evaluate our 197(2) well, and we have procured surface production equipment to facilitate long-term production testing of any of the productive intervals, pending customary approvals from the National Agency of Petroleum, Natural Gas and Biofuels (ANP).

Alvopetro Energy Ltd.'s vision is to be the premier independent exploration and production company in Brazil, maximizing shareholder value by being the lowest cost operator and applying innovation to underexploited opportunities. Alvopetro aims to implement a large-scale, repeatable, low-risk, multi-well development program, utilizing advanced technology and completion techniques. Alvopetro's strong financial position, along with our experienced team of professionals, local operating capabilities and highly prospective land base, will enable us to efficiently develop our resource play opportunities.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Test Results. Any references in this news release to test results, production from testing and performance rates are useful in confirming the presence of hydrocarbons, however, such rates are not determinative of the rates at which such well will continue production and decline thereafter. Test results are not necessarily indicative of long-term performance of the relevant well or fields or of ultimate recovery of hydrocarbons.

Abbreviations:

m3 =	*cubic metre*
m3/d =	*cubic metre per day*

Mcfpd = thousand cubic feet per day
MMcf = million cubic feet
MMcfpd = million cubic feet per day
Boepd = barrels of oil equivalent per day
Bbl = barrel
kPa = kilopascals (10^3)
psig = pounds per square inch gauge
° API = degrees API (American Petroleum Institute)

BOE Disclosure. The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in this press release are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

Forward-Looking Statements and Cautionary Language. This news release contains "forward-looking information" within the meaning of applicable securities laws. The use of any of the words "will", "intend" and other similar words or expressions are intended to identify forward-looking information. More particularly and without limitation, this news release contains forward-looking information concerning potential hydrocarbons, test results, exploration and development prospects of Alvopetro and the expected timing of certain of Alvopetro's testing and operational activities. The forward‐looking statements are based on certain key expectations and assumptions made by Alvopetro, including expectations and assumptions concerning testing results, the timing of regulatory licenses and approvals, availability of capital, the success of future drilling and development activities, prevailing commodity prices and economic conditions, the availability of labour and services, the ability to transport and market our production, timing of completion of infrastructure and transportation projects, weather and access to drilling locations. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Although Alvopetro believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Alvopetro can give no assurance that it will prove to be correct. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of Alvopetro are included in Alvopetro's annual information form which may be accessed through the SEDAR website at www.sedar.com. The forward-looking information contained in this news release is made as of the date hereof and Alvopetro undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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