

QUEBEC CITY, QUEBEC--(Marketwired - Jul 2, 2015) - Pétrolia (TSX VENTURE:PEA) : In keeping with its commitment to transparency and thoroughness, Petrolia is pleased to provide an update on the progress of its hydrocarbon development work on the permits and interests it holds in Gaspésie and, as an operator and partner of the Anticosti Hydrocarbons consortium, the progress of the work being completed on Anticosti Island.

Haldimand Project

The production pump installed last April has allowed well cleanup operations to continue. Oil has also been produced without, however, enabling the completion of the cleanup of the longest horizontal section ever drilled in Quebec. As a consequence, a well cleanup program has been prepared and submitted to our partner. Pétrolia intends to apply at the Ministère de l'Énergie et des Ressources naturelles (MERN) for a completion permit to proceed with this cleanup program. This program will require the mobilization of some specific equipment and must be completed before initiating long term production testing. Pétrolia will then be able to validate and assess the commercial potential of the oil resources of the Haldimand 4 reservoir by late fall.

Technical data gathered so far, and in particular the well pressure and the amount of oil produced during the different phases, indicate that Pétrolia is using the right approach and methods to potentially bring this oil reservoir into production.

Anticosti Project

The stratigraphic survey campaign that resumed in May is now in full operation on Anticosti Island. So far this year, two survey wells are completed and four other are in progress. It is expected that the 2015 stratigraphic drilling program will be completed this summer. The partners expect at the end of this program to have enough information to proceed to the next stage of their exploration program. The completion of this first work phase will enable the preparation for the second work phase scheduled for summer 2016 once all the necessary permits have been obtained.

The results of these stratigraphic surveys will allow a better understanding and a geological characterization of the Macasty Formation, and will also help determine the best locations for the three horizontal oil wells with fracturing anticipated in the second phase.

During one of the surveys, oil samples were gathered outside the Macasty in the Vaureal formation. These samples were sent to a laboratory. During the surveys, on three sites, flare pits were used to circulate the gas coming from various formations.

Bourque

In April 2013, following the drilling of two wells on the Bourque property, the Company disclosed the results of a resource assessment performed by Sproule Associates Limited (Sproule) that estimated at more than 1 Tcf (one trillion cubic foot) the volume of wet natural gas initially-in-place in four Bourque project "prospects".

The Company is currently working on the implementation of the assessment of the natural gas potential of Gaspésie, as supported by the Government of Quebec in its recently announced fiscal plan. Pétrolia partnered with Tugliq Énergie to begin work on a maritime supply chain of liquefied natural gas to allow the potential distribution of the Gaspésie gas to Côte-Nord customers.

The Bourque project has generated interest from various potential partners. The Company is continuing discussions to move the project forward. The success of the Galt property, located approximately 60 kilometres from the Bourque project, leads us to believe in the commercial production capacity of the Bourque project. As a matter of fact, the Bourque project targets the same geological formation as Galt. It should be pointed out that the Galt property produced an average 316 barrels per day during a test period. Oil samples similar to those of Galt were collected in 2012 on Bourque Well Number 1. A resource confirmation program is currently being developed by our team.

Alexandre Gagnon thinks that this project will generate new local economic development opportunities while also translating the government vision into reality. « *For Pétrolia, the Bourque project represents a unique opportunity to support the economic development of regions, to participate in the maritime strategy, and promote the Plan-Nord. It also contributes to Quebec's objective of reducing greenhouse gases. The Bourque project can start creating interesting revenues as soon as next year if its commercial potential is validated.*

Addition to the Technical Team

Pétrolia is also pleased to announce the hiring of a reservoir engineer as well as of a drilling engineer, two skill sets that will add to those already found in its experienced team in place. These new resources will allow the Company to pursue its work and increase its scientific and technical capacities to reach its corporate objectives.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 16,000 km² (4 million acres), which represents almost 23% of the Québec territory under lease. The closing of a partnership on Anticosti Island has led to the creation of Anticosti Hydrocarbons L.P., a limited partnership in which Pétrolia holds a 21.7% interest. In order to carry out the project's operations, Pétrolia Anticosti Inc., a subsidiary of Pétrolia, was designated project operator. Pétrolia is a Quebec company whose objective is to develop oil from here, by the people here, for here. Pétrolia has 80 345 195 shares issued and outstanding.

Forward-looking statements

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or the future economic performance of Pétrolia and carry known and unknown risks, uncertainties and other factors that may appreciably affect their results, economic performance or accomplishments when considered in light of the content or implications or statements made by Pétrolia. Actual events or results could be significantly different. Accordingly, investors should not place undue reliance on forward-looking statements. Pétrolia disclaims any intention or obligation to update these forward-looking statements.

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