CALGARY, ALBERTA--(Marketwired - Sep 1, 2015) - Americas Petrogas Inc. ("Americas Petrogas" or the "Company") (TSX VENTURE:BOE) announces that it has filed its second quarter 2015 consolidated financial statements and Management's Discussion and Analysis ("MD&A"). These filings can be accessed electronically on the System for Electronic Document Analysis and Retrieval (SEDAR) website: www.sedar.com and on the Company's website at www.americaspetrogas.com.

The following Summary of Selected Financial and Operational Highlights have been derived from the consolidated financial statements and MD&A. Readers are strongly encouraged to review the entire consolidated financial statements and MD&A.

All amounts are in Canadian dollars unless otherwise stated.

Summary of Selected Financial and Operational Highlights

	Three months ended June 30		Six months ended June 30	
($ in thousands, except share, per share, and per barrel amounts)	2015	2014	2015	2014
Crude oil sales	$ 9,431	$ 8,054	$ 20,210	$ 17,163
Net revenue(1)	$ 7,678	$ 6,761	$ 16,690	$ 14,524
Operating netback(2),(3)	$ 2,857	$ 3,173	$ 6,408	$ 7,267
Operating netback per barrel(2)	$ 28.39	$ 34.59	$ 29.93	$ 35.76
Net income (loss) attributable to owners of the Company(4)	$ (8,773)	$ (15,063)	$ (10,329)	$ (39,620
Earnings (loss) per share - basic and diluted	$ (0.04)	$ (0.07)	$ (0.04)	$ (0.18
Funds flow from operations(5)	$ (1,734)	$ (1,159)	$ (1,317)	$ 888
Per share - basic	$ (0.01)	$ (0.01)	$ (0.01)	$ 0.00
Per share - diluted	$ (0.01)	$ (0.01)	$ (0.01)	$ 0.00
Weighted average number of common shares outstanding(6)				
Basic	231,739,106	216,784,894	231,739,106	214,690,3
Diluted	231,739,106	216,784,894	231,739,106	216,109,8
Capital expenditures	$ 1,267	$ 4,034	$ 7,921	$ 14,982
Average barrels sold per day	1,105	1,008	1,183	1,123
Average selling price per barrel	$ 93.75	$ 87.79	$ 94.40	$ 84.46

($ in thousands)	June 30, 2015	December 31, 2014
Cash and cash equivalents	$ 2,872	$ 14,718
Working capital(7)	$ 64,053	$ 5,518

Notes:

(1) "Net revenue" is an additional GAAP measure because it is presented in the consolidated statement of income (loss).Net revenue is calculated as crude oil sales less royalties. The Company uses "net revenue" as an indicator of operating performance.

(2) "Operating Netback" is a non-GAAP measure and is calculated as crude oil sales less royalties and production costs. The Company uses "operating netback" as an indicator of operating performance, profitability and liquidity. Operating netback do not have a standardized meaning prescribed by IFRS. It is unlikely for non-GAAP measures to be comparable to similar measures presented by other companies. For the three months ended June 30, 2015, operating netback was $2.9 million (calculated as crude oil sales of $9.4 million less royalties of $1.8 million and production costs of $4.8 million).For the three months ended June 30, 2014, operating netback was $3.2 million (calculated as crude oil sales of $8.1 million less royalties $1.3 million and production costs of $3.6 million).For the six months ended June 30, 2015, operating netback was $6.4 millio (calculated as crude oil sales of $20.2 million less royalties of $3.5 million and production costs of $10.3 million).For the six months ended June 30, 2014, operating netback was $7.3 million (calculated as crude oil sales of $17.2 million less royaltie $2.6 million and production costs of $7.3 million).

(3) During the second quarter of 2015, the Company recognized $0.5 million of benefits from the Crude Oil Stimulus program related to the first two quarters of 2015, all of which was recorded as a credit to production costs.

(4) For the three months ended June 30, 2015, net loss attributable to owners of the Company included $3.1 million of non-cash foreign exchange losses on intercompany loans (three months ended June 30, 2014 -- $5.9 million foreign exchange losses) the six months ended June 30, 2015, net loss attributable to owners of the Company included $0.1 million of non-cash, forei exchange losses on intercompany loans (six months ended June 30, 2014 -- $23.9 million foreign exchange losses).

(5) "Funds flow from operations" is an additional GAAP measure because it is presented in the consolidated statement of cash flows ('Cash provided by (used by) operating activities, before changes in non-cash working capital').The Company uses "fu flow from operations" and "funds flow from operations per share" to analyze operating performance and liquidity. Funds flow from operations is calculated as net cash generated from (used by) operating activities (as determined in accordance with IF before changes in non-cash balance sheet operating items. Funds flow from operations per share is calculated by dividing fu flow from operations by the weighted average number of shares outstanding. Funds flow from operations should not be considered an alternative to, or more meaningful than net cash generated from (used by) operating activities as determined accordance with IFRS. Funds flow from operations per share should not be considered an alternative to, or more meaningfu than earnings (loss) per share as determined in accordance with IFRS.

(6) Diluted weighted average number of common shares outstanding is computed by adjusting basic weighted average number common shares outstanding for dilutive instruments. The number of shares included with respect to options, warrants and similar instruments is computed using the treasury stock method, which assumes any proceeds received by the Company up exercise of the in-the-money instruments would be used to repurchase common shares at the average market price for the period. For the three and six months ended June 30, 2015, nil (three months ended June 30, 2014 - nil) and nil (six months ended June 30, 2014 - 1,419,516), respectively, common shares were deemed to be issued for no consideration in respect c options.

(7) Working capital is a non-GAAP measure and is calculated as current assets less current liabilities. Working capital is used to assess liquidity and general financial strength. Working capital does not have a standardized meaning prescribed by IFRS. I unlikely for non-GAAP measures to be comparable to similar measures presented by other companies. Working capital shou not be considered an alternative to, or more meaningful than current assets or current liabilities as determined in accordance with IFRS. The Company's current assets at June 30, 2015 include $79.3 million of assets held for sale and the Company's current liabilities at June 30, 2015 include $14.6 million of liabilities held for sale.

Highlights and Recent Activities

Argentina

- On August 28, 2015, subsequent to quarter end, the Company closed a sale transaction (the "Transaction") pursuant to which Tecpetrol International S.A. and Tecpetrol Internacional S.L. (Unipersonal) (collectively, "Tecpetrol" or the "Purchasers") acquired all of the issued and outstanding common shares of Americas Petrogas Argentina S.A. ("Petrogas Argentina"), and assumed certain intercompany indebtedness owing by Petrogas Argentina to the Company and its other subsidiaries, for an aggregate cash purchase price of US$59.8 million (approximately Cdn$79.4 million based on the noon exchange rate on August 28, 2015, as reported by the Bank of Canada) after an initial working capital adjustment in accordance with the terms of the purchase and sale agreement entered into between the Purchasers and the Company (the "Sale Agreement"). The final Purchase Price is subject to any post-closing adjustments in accordance with the terms of the Sale Agreement. As part of the sale of the Petrogas Argentina shares, the Purchasers also assumed the third party financial debt of Petrogas Argentina in the amount of approximately US$2.5 million.

  Following completion of the Transaction, the Company, through its other wholly-owned Argentine subsidiary, Energicon S.A., has retained interests in conventional and unconventional properties in the Neuquén Basin of Argentina. The assets disposed of as part of the sale of the shares of Petrogas Argentina included, among other, Medanito Sur, the Company's main revenue-producing property.

  The Company also retains its 89% ownership interest in GrowMax, which holds phosphate, potash interests, and other minerals in Bayovar, Peru.

  Pursuant to the terms of the Sale Agreement, following closing of the Transaction, the Company is entitled to receive a portion of any Oil Plus benefits collected by Petrogas Argentina after August 28, 2015, the closing date of the Transaction.

Peru

- In August 2014, the Company announced the discovery of near-surface Sechura phosphate rock on its Bayovar Property. Also in 2014, the Company's Peruvian subsidiary completed a trenching program on Bayovar concession 6, one of four concessions on Americas Petrogas' Bayovar Property. A total of five (5) trenches were sampled over a distance of 350 meters. The lab results were favourable.

- In 2015, the Company filed on SEDAR the NI 43-101 Mineral Resource technical report on the Company's drill holes on the Bayovar 6, 7 and 8 concessions on its Bayovar Property located in the Sechura Desert, Peru.

- In late 2014 and early 2015, the Company drilled numerous new holes on the Bayovar Property, drill cores from which are waiting to be assayed.

For further information regarding the Company's financial results, financial position and related changes, please see the consolidated financial statements and the related MD&A.

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 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.

Forward-Looking Information

This Press Release contains forward-looking information including, but not limited to, the Company's goals and growth strategy, outstanding Oil Plus benefits, the assaying of new holes in Peru, and the discovery of phosphate rock in Peru. Additional forward-looking information is contained in the Company's interim MD&A, and reference should be made to the additional disclosures of the assumptions, risks and uncertainties relating to such forward-looking information in that document.

Forward‐looking information is based on management's expectations regarding the Company's future growth, results of operations, production, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, plans for and results of drilling activity (including the timing, location, depth and the number of wells), environmental matters, business prospects and opportunities and expectations with respect to general economic conditions. Such forward‐looking information reflects management's current beliefs and assumptions and is based on information, including reserves and resources information, currently available to management. Forward‐looking information involves significant known and unknown risks and uncertainties. A number of factors could cause actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward‐looking information, including but not limited to, risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production, delays or changes to plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of geological interpretations; the uncertainty of estimates and projections in relation to production, costs and expenses and health, safety and environment risks, extensions of concessions and commitments), the risk of commodity price and foreign exchange rate fluctuations, and the uncertainty associated with negotiating with foreign governments and third parties located in foreign jurisdictions.

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