

PRD Energy Announces Operational Update

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CALGARY, Nov 26, 2015 - [PRD Energy Inc.](#) ("PRD" or the "Company") (TSX VENTURE:PRD) announces the filing of its financial statements as at and for the three and nine months ended September 30, 2015, and provides an update on the Company's activities. The Company's interim condensed consolidated financial statements and management's discussion and analysis for the three and nine months ended September 30, 2015 have been posted on the Company's website at www.prdenergy.de and filed on SEDAR at www.sedar.com. All references to dollars or "\$" in this news release are references to Canadian dollars.

Impairment

In Germany, the Company and its subsidiaries have completed the termination of its farm-in arrangements of the Boerger asset and the relinquishment of all of their licenses to the relevant state authorities in Germany. As a result of the foregoing, the Company incurred an impairment expense on its exploration and evaluation assets of \$13.2 million for the nine months ended September 30, 2015 and has no remaining carrying value attributed to such assets.

The Company has appointed a formal liquidator to complete the liquidation and dissolution of the Company's German subsidiaries which the Company expects will be completed in October 2016.

Restructuring Costs

The Company expects to incur material restructuring costs during the fourth quarter of 2015 and first quarter of 2016. These costs include ongoing administrative costs, employee termination benefits, office lease termination costs, legal, financial and professional costs. The Company estimates the costs to restructure its affairs to be approximately \$1.3 million from September 30, 2015 onwards. These costs are expected to be funded from its cash balance which as of September 30, 2015 was approximately \$14.4 million.

Stock Exchange Listing and Strategic Alternatives

The Company's Special Committee, comprised of Daryl Gilbert, Terry McCoy and Bill Shupe, is actively working with FirstEnergy Capital Corp. to identify and evaluate strategic alternatives available to the Company. The Special Committee is seeking a transaction that has the potential to be highly accretive for PRD shareholders' and is not subject to a continuing refinancing risk. PRD cautions that there are no guarantees that the review of strategic alternatives will result in a transaction, or if a transaction is undertaken, as to its terms. If a suitable transaction cannot be identified by the end of 2015, the Special Committee may propose returning the remaining capital in the Company to the shareholders'. The Company does not expect to make further public comment regarding the review unless the Special Committee approves a specific action.

At the Company's request, the TSX Venture Exchange has extended the time frame to transfer the Company's listing from Tier 2 to NEX from October 26, 2015 to January 31, 2016, allowing the Company and its financial advisor time to complete the Company's strategic review process.

Forward looking information

This news release contains forward-looking information relating to: the expected costs of restructuring; the ability of the Company to discharge its remaining liabilities in Germany; the elimination of the carrying value of the exploration and evaluation assets as well as the related payables and asset retirement obligations; the outcome of the Company's evaluation of its strategic alternatives and other statements that are forward-looking in nature. Such forward-looking information is subject to important risks, uncertainties and assumptions. The results or events predicated in this forward-looking information may differ materially from

actual results or events. As a result, you are cautioned not to place undue reliance on this forward-looking information.

Forward-looking information is based on certain factors and assumptions, known and unknown risks and uncertainties that contribute to the possibility that the forward-looking information may differ materially from actual results or events. The risks and uncertainties include, without limitation: the impact of increasing competition; the general stability of the economic and political environments in which the Company exists; the timely receipt of any required regulatory approvals; future oil and natural gas prices; currency, exchange and interest rates; the regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which the Company exists, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Additional information on these and other factors that could affect PRD's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). Furthermore, the forward-looking information contained in this news release are made as at the date of this news release and PRD does not undertake any obligation to update publicly or to revise any of the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

You should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The forward-looking information contained in this news release describe our expectations as of November 26, 2015 and, accordingly, are subject to change after such date. While the Company may elect to, the Company is under no obligation and does not undertake to update this information at any particular time, except as required by law.

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 release.

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