

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 2, 2017) - [Panorama Petroleum Inc.](#) (the "Company") (TSX VENTURE:PPA) reports that a Shares-for-Debt Agreement has been reached with creditors Maverick Petroleum Ltd. for a \$4,900,000 debt through the issuance of 98,000,000 common shares at \$0.05 per common share and with Larnite Corporation (Pvt) Ltd. for a \$400,000 debt through the issuance of 8,000,000 common shares at \$0.05 per common share.

Panorama has received TSX Venture Exchange approval for this shares-for-debt settlement. All common shares to be issued in this transaction will be subject to a four month hold period.

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 or the adequacy or accuracy of this release. Certain information provided in this news release contains forward-looking statements that by their nature are subject to numerous risks and uncertainties and readers are cautioned that actual results may vary considerably from those forecasted.

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