

Shoreline Energy Corp. Commences Production From High Impact Montney Discovery, Adds 59,000 Net Acres of Land

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CALGARY, ALBERTA -- (Marketwired) -- 06/05/13 -- [Shoreline Energy Corp.](#) (TSX: SEQ) ("Shoreline" or the "Company") has commenced production from its most recent horizontal Montney oil well on its Valhalla property, as well as the addition of 59,000 net acres of land in its Peace River Arch core area.

Montney Project Update

The Company announces that its second 100% working interest Montney well is now on stream, producing at between over 500 barrels of oil equivalent since commencing production. The well tested a 15 meter thick hydrocarbon bearing zone and was completed using energized water based hydraulic fracturing over 15 stages, placing 145 tonnes of sand over 800 meters of the horizontal lateral. The horizontal lateral was terminated early due to drilling difficulties. Future wells are expected to have 1200 m lateral sections.

The discovery well was tied into third party production facilities in April and has proven to be quite prolific and continues to flow at an average daily rate of 71 bbl/d of high quality (34.5 degrees API) oil, 2,860 mscf/d of natural gas and approximately 81 bpd field NGL. This flow rate equates to approximately 628 boe/d (24% oil and liquids). At current rates this represents an incremental addition of 37% over the company's reported first quarter 2013 average production.

A third well in the project has been drilled and completed and is to be tied in during the month of July. Shoreline's drilling inventory in the Montney play continues to increase with the Company now having between 14 and 18 horizontal drilling locations, based on quarter section well drilling density, representing a 2 year inventory of continuous horizontal development drilling. The Company continues to pursue accretive land acquisitions in the area which if successful will add to its drilling inventory.

Peace River Arch Acquisitions

The Company is pleased to have been able to acquire from a third party operator an additional 23,600 hectares of undeveloped land in its core Peace River Arch (PRA) operating area. These lands have significant tenure remaining and increase Shoreline's inventory of Cretaceous and Triassic prospects.

Shoreline has assumed operatorship of 8 wells from a Canadian major producer and has reactivated 5 gas wells in the Pouce Coupe field. The wells are currently producing at flush rates and are expected to add 80 BOE/d net of production once stabilized. This added volume will increase operating efficiencies and reduce operating costs on a unit basis at our 3-23-78-10w6 gas processing facility.

Colorado Operations Update

In the past 60 days, Shoreline has participated in 3 gross (0.2 net) directional wells currently being completed in the Niobrara, Codell and the J Sand. Shoreline has also received a drilling notification for a fourth directional well to test the Niobrara, Codell and J Sand, as well as a new horizontal well where the company owns 2.17% interest after pooling. At present, the Company estimates between 25 and 30 new horizontals (0.8 - 1.0 net) as being permitted on working interest lands, along with 22 directional wells (2.1 net).

Capital Program

As a result of the successful production additions from its drilling program in the fourth quarter of 2012 and the first quarter of 2013, as well as continuing development of its US holdings, Shoreline is currently reviewing all projects and forecasted capital available for reinvestment. Following this review the Company

will issue its capital program for the remainder of 2013, as well as associated production guidance. This review coincides with the annual review of Shoreline's credit facility, as well as the review of proposals made by potential US based financial partners for its Colorado assets. Shoreline anticipates announcing in mid June the results of its review.

About Shoreline Energy

Investor Information

[Shoreline](#) is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas. Shoreline offers investors a combination of value growth via lower risk development of additional oil reserves and production on its current lands and pays a quarterly dividend. Shoreline has 8,255,600 Common Shares outstanding and convertible debentures in the aggregate principal amount of \$17,000,000 outstanding. The Common Shares are currently listed on the TSX under the trading symbol "SEQ" and the debentures under the trading symbol "SEQ.DB". Additional information regarding Shoreline is available under the Company's profile at www.sedar.com or at the Corporation's website, www.shorelineenergy.ca.

Forward Looking and Cautionary Statements

This news release contains forward-looking statements relating to the Corporation's plans and other aspects of the Corporation's anticipated future operations, strategies, financial and operating results and business opportunities. These forward-looking statements may include opinions, assumptions, estimates, management's assessment of value, reserves, future plans and operations.

Forward-looking statements typically use words such as "will," "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "should," "plan," and similar expressions suggesting future outcomes, and include statements that actions, events or conditions "may," "would," "could," or "will" be taken or occur in the future. The forward-looking statements are based on various assumptions including expectations regarding the success of current or future drill wells; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; estimates of future production; assumptions concerning the timing of regulatory approvals; the state of the economy and the exploration and production business; results of operations; business prospects and opportunities; future exchange and interest rates; the Corporation's ability to obtain equipment in a timely manner to carry out development activities; and the ability of the Corporation to access capital and credit. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; general economic conditions; delays resulting from or inability to obtain required regulatory approvals and to satisfy various closing conditions; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Shoreline believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Shoreline does not undertake any obligation to publicly update or revise any forward-looking statements.

Note Regarding BOEs

The term barrel of oil equivalent ("boe") may be misleading, particularly if used in isolation. A conversion ratio for gas of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different, a conversion ratio of 6:1, utilizing a conversion on a 6:1 basis is misleading as an indication of value.

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