

Crocotta Energy Announces Increase to Previously Announced Flow-Through Share Private Placement to \$22 Million

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CALGARY, ALBERTA -- (Marketwired - June 3, 2013) - [Crocotta Energy Inc.](#) (TSX:CTA) ("Crocotta" or the "Company") is pleased to announce that it has increased the maximum size of its previously announced non-brokered private placement of common shares in the capital of the Company ("Common Shares") to be issued on a "flow-through" basis in respect of Canadian exploration expenses ("CEE") to 4,190,000 Common Shares at a price of \$3.70 per share for gross proceeds of up to \$15,503,000. In addition, the Company is also issuing up to 1,860,000 Common Shares to be issued on a "flow-through" basis in respect of Canadian development expenses ("CDE") at a price of \$3.50 per share, for gross proceeds of up to \$6,510,000 (the "Private Placement").

The gross proceeds from the Private Placement will be used by Crocotta to incur eligible CEE and CDE. The completion of the Private Placement is subject to Crocotta receiving all necessary regulatory approvals, including approval from the Toronto Stock Exchange.

The securities offered hereunder have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements. More particularly, this press release contains statements concerning the completion and terms of the Private Placement and the expected use of proceeds therefrom.

The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Crocotta, including without limitation: (i) with respect to the anticipated closing date of the Private Placement, expectations and assumptions concerning timing of receipt of required regulatory approvals and the satisfaction of other conditions to the completion of the Private Placement, and (ii) with respect to the remaining forward-looking statements, expectations and assumptions concerning the success of future drilling and development activities.

Although Crocotta believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Crocotta can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals or satisfy the conditions to closing of the Offering, risks associated with the oil and natural gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price and exchange rate fluctuations; changes to existing laws and regulations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Certain of these risks are set out in more detail in Crocotta's Annual Information Form which has been filed on SEDAR and can be accessed at www.sedar.com. The forward-looking statements contained in this document are made as of the date hereof and Crocotta undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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