

Crocotta Energy Announces Closing of Private Placement Offering of Flow-Through Shares

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CALGARY, ALBERTA -- (Marketwired - June 14, 2013) - [Crocotta Energy Inc.](#) (TSX:CTA) ("Crocotta" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement, resulting in gross proceeds to Crocotta of approximately \$22 million through the issuance of 4,181,892 common shares in the capital of the Company ("Common Shares") issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) in respect of Canadian exploration expenses ("CEE") at a price of \$3.70 per share and 1,860,000 Common Shares issued on a "flow-through" basis pursuant to the Income Tax Act (Canada) in respect of Canadian development expenses ("CDE") at a price of \$3.50 per share (the "Private Placement").

The Common Shares issued under the Private Placement are subject to a four month and one day resale and transfer restriction under applicable securities laws. The net proceeds of the Private Placement will be used as previously announced in the Corporation's press releases dated May 31, 2013 and June 3, 2013.

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 expected use of proceeds from the Private Placement.

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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