

Cub Energy Inc. Announces Board of Directors Appointment and Grant of Stock Options

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HOUSTON, TEXAS--(Marketwired - Sep 4, 2013) - **Cub Energy Inc.** ("**Cub**", or the "**Company**") (TSX VENTURE:KUB) today announced, subject to regulatory approval, it has appointed Mr. Richard "Dick" K. Stoneburner as a director of the Company. Mr. Stoneburner formerly served as President of the North America Shale Production Division for BHP Billiton and as President and Chief Operating Officer for Petrohawk Energy Corporation. Mr. Stoneburner has over thirty-five years experience in the energy business and upstream operations and will serve on Cub's Audit and Reserves committees.

Mikhail Afendikov, Chairman and CEO of Cub, commented, *"We are delighted by the addition of Mr. Stoneburner to the Cub Board. Dick brings a wealth of experience in various shale plays, an extensive background in upstream oil and gas, in growing businesses and increasing shareholder value. We welcome Dick and his experience and guidance. I look forward to working with him at the board level."*

In addition, on 3 September 2013, subject to regulatory approval, the Company granted Mr. Stoneburner 450,000 stock options, at a 30-day trailing average price, of which entitles him to acquire Cub shares at an exercise price of \$0.19.

Further, Cub issued 555,000 stock options to Ms. Rebecca Gottsegen, who was appointed effective 1 September 2013, as General Counsel, Chief Compliance Officer and Corporate Secretary. Ms. Gottsegen, on a pro rata basis, will be entitled to exercise 25% of the options granted at a price of \$0.30 and 75% at a price of \$0.40.

The term of the options granted is for a period of five years from date of grant and a two-year vesting period with 12.5% of the grants vesting every three months. The options were granted pursuant to Cub's stock option plan and subject to regulatory approval.

About Cub Energy Inc.

[Cub Energy Inc.](#) is an upstream oil and gas company, with a proven track record of exploration and production cost efficiency in the Black Sea region. The Company's strategy is to implement western technology and capital, combined with local expertise and ownership, to increase value in its undeveloped land base, creating and further building a portfolio of producing oil and gas assets within a high pricing environment.

For further information please contact us or visit our website www.cubenergyinc.com.

Reader Advisory

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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