

# Renegade Petroleum Ltd. Announces Appointment of New Board Members and Engagement of Executive Search Firm and Proxy Solicitation Firm

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CALGARY, ALBERTA -- (Marketwired - Nov 5, 2013) - [Renegade Petroleum Ltd.](#) ("Renegade" or the "Company") (TSX VENTURE:RPL) is pleased to announce that Renegade has:

1. further strengthened its board of directors through the addition of three new experienced, skilled and independent directors: Messrs. Donald Copeland, Joseph Durante and Peter Burnham;
2. engaged one of the energy sector's premier executive search firms to assist and enhance the Renegade board's efforts to identify a new Chief Executive Officer; and
3. retained Kingsdale Shareholder Services Inc. to assist the Renegade board in discharging its duties in the face of the recently announced shareholder meeting requisition.

## **Strengthened Board**

Since the commencement of the strategic review, the Renegade board has recognized that management and board changes were necessary; however, the Renegade board has been keenly aware that the timing of such changes was crucial.

Recently, each of Mr. Alex Wylie, former Vice President, Finance and CFO, Mr. Michael Erickson, former President, CEO and a director have departed from the Company. In addition, Mr. Thomas Budd has replaced Mr. D.M. (Bud) McDonald as Chairman of the Board.

With the departures of Messrs. Erickson and McDonald, it is now possible to make immediate further enhancements to the Renegade board. Effective today, each of Messrs. Donald Copeland, Joseph Durante and Peter Burnham has joined the Renegade board. Renegade believes that the addition of these independent directors will significantly strengthen the Renegade board through the combined skill sets, education and experiences of these three highly qualified individuals. The following is a brief biography of each of these new directors.

## ***Donald Copeland***

Mr. Copeland, an engineer and independent businessman with extensive experience in the oil and gas industry, currently sits on the board of directors of Western Energy Services Corp. and [Crocotta Energy Inc.](#) He serves on the Corporate Governance and Compensation Committee and Chairs the Health, Safety and Environment Committee for Western Energy Services Corp. Mr. Copeland also serves as Chairman of Toscana Energy Income Corporation, a public corporation that acquires oil and natural gas properties for yield and capital appreciation purposes that currently has ~2,700 boe/d of production. Mr. Copeland was previously the Chairman of Stoneham Drilling Trust and he has founded and served as the CEO and Chairman of a number of oil and gas corporations, both in the producing sector and oil field services sector of the industry. He has also served on the boards of numerous oil and gas industry corporations. Mr. Copeland received a BSc. in Chemical Engineering from the University of Calgary. He is also a graduate of the Director's Education Program sponsored by the Institute of Corporate Directors.

## ***Joseph Durante***

Mr. Durante has over 25 years of experience in Canada's oil and gas industry. Based in Calgary, Alberta, since 2003, Mr. Durante has been the Managing Director and CEO of Sprott Toscana, an organization of financial and technical experts focusing on providing financial and energy related yield vehicles to investors. Sprott Toscana provides management services to its two investment vehicles, Toscana Financial Income Trust and Toscana Energy Income Corporation. Mr. Durante also serves as CEO and a Director of Toscana

Energy Income Corporation. Mr. Durante was also a co-founder and Chairman of Fairmont Energy Inc., a public junior exploration and production company acquired by Delphi Energy Inc., from August 2005 to October 2009, and a co-Founder and Chairman of Ranchgate Energy Inc., which was a publicly listed junior exploration and production company from June 2002 to August 2005 that grew its production base to approximately 1,200 boe/d and was subsequently acquired by Clear Energy. In addition, he was a co-founder and CEO of Ranchero Energy Inc., a TSX company that grew its production base to approximately 1,400 boe/d through the drill bit and was acquired by Primewest Energy Trust. Mr. Durante was also Managing Director of Norrep Resource Management Ltd., a private consulting firm that provided technical services to the Norrep Group of Funds from May 2001 to April of 2002, where he provided advisory services to the Norrep joint venture and flow-through funds. Mr. Durante received a Bachelor of Commerce in finance from the University of Calgary in 1981.

### **Peter Burnham**

Mr. Burnham is a geologist and independent businessman with extensive executive experience in both private and public oil and natural gas companies. Mr. Burnham has a strong knowledge of the Western Canadian Sedimentary Basin and in particular, southeast Saskatchewan, one of Renegade's core areas. Mr. Burnham's 34 years of experience encompasses various executive roles including that of Vice President, Exploration of Tri Link Resources Ltd. (1981-2000). Since the sale of Tri Link in 2000, Mr. Burnham has managed and directed a number of privately held companies, including as Co-Founder, President and Director of Arista Energy Ltd (2004-2008) which was sold to Tri Star in 2008. In addition, on a consulting basis, Mr. Burnham assists organizations in evaluating opportunities for investment in start up and junior E&P companies. Among his clients is the Goal Group, a private equity firm of which Herb Pinder, a Renegade director, is a principal. Mr. Burnham is a director with Pulse Seismic, a public company, where he chairs the Environment, Health & Safety Committee and is a member of both the Corporate Governance and Nominating Committee and the Compensation Committee. Mr. Burnham also currently serves on the board of two privately held companies, Epping Energy Inc. and Freemont Resources Ltd. Mr. Burnham graduated from the University of British Columbia in 1979 and holds a BSc. in Geological Sciences. He recently completed the ICD Corporate Directors Program. He is a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta (APEGGA).

### **Executive Search Firm**

Immediately upon the departure of Mr. Erickson, the Renegade board took steps to identify an appropriate CEO for Renegade. One such step was to consider engaging an executive search firm. After reviewing the options available, Renegade is pleased to announce that it has engaged one of the energy sector's premier executive search firms to assist and enhance the Renegade board's efforts to identify a new CEO. The Renegade board is confident that this engagement will be a positive step in the search process.

### **Proxy Solicitation Firm**

In response to the requisition of a special meeting of shareholders made by FrontFour Capital Group, LLC, a U.S.-based hedge fund purporting to hold in excess of 5% of the outstanding Renegade common shares, Renegade has retained Kingsdale Shareholder Services Inc. to assist the Renegade board in discharging its duties in the face of such requisition. Although the shareholders decisively supported the current members of the Renegade board at a meeting of shareholders held just over a month ago, with each current director receiving more than 80% support of the shareholders that voted at the meeting, the Renegade board will comply with FrontFour's meeting requisition and will call a meeting this week, well in advance of the required 21 day statutory deadline to do so.

## **CORPORATE INFORMATION**

Renegade is a light oil focused development and production company with assets located in Saskatchewan, Alberta, Manitoba and North Dakota. Renegade's common shares trade on the TSX Venture Exchange under the symbol RPL.

## **FORWARD-LOOKING STATEMENTS**

*Statements in this document may contain forward-looking statements or information within the meaning of applicable securities laws. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially*

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