

Synergy Resources Corporation Closes on Asset Purchase in Wattenberg Field

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PLATTEVILLE, CO -- (Marketwired - November 13, 2013) - On November 12, 2013 [Synergy Resources Corporation](#) (NYSE MKT: SYRG) (Synergy), a U.S. oil and gas exploration and production company with operations focused in the D-J Basin finalized the purchase of assets in the Wattenberg Field from a privately held oil and gas company that include 21 producing oil and gas wells and leases covering 800 net acres.

Synergy paid \$20.5 million comprised of approximately \$17.8 million cash and \$2.7 million in Synergy's common stock. The assets have been purchased with an effective date of July 1, 2013.

The 21 producing vertical wells collectively produce approximately 300 BOE per day net to Synergy.

William Scaff, Executive Vice President, of Synergy commented, "Closing on the purchase of these assets demonstrates our continued commitment to expanding our asset base in the Wattenberg Field. These assets fit well into our portfolio and enhance our horizontal development plan going forward."

About Synergy Resources Corporation

Synergy is a Colorado-based independent exploration and production company focused primarily on the development of its assets in the Wattenberg Field in the Denver-Julesburg Basin ("D-J Basin") in Weld County, Colorado. In addition to the Company's Wattenberg Field acreage position, it has also assembled a large leasehold position directly to the northeast of the Wattenberg Field (the "Northern Extension Area"), which Synergy believes to be prospective for the Niobrara and Greenhorn formations.

SAFE HARBOR

This press release contains forward-looking statements regarding future events and our future results that are subject to the safe harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act"). All statements other than statements of historical facts included in this press release regarding our financial position, business strategy, plans and objectives of management for future operations and industry conditions, are forward-looking statements. When used in this press release, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "anticipate," "target," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about, actual or potential future sales, market size, collaborations, and trends or operating results also constitute forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond the Company's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the following: general economic or industry conditions, nationally and/or in the communities in which Synergy conducts business, changes in the interest rate environment, legislation or regulatory requirements, conditions of the securities markets, the ability to raise capital, changes in accounting principles, policies or guidelines, financial or political instability, acts of war or terrorism, as well as other economic, competitive, governmental, regulatory and technical factors affecting the Company's operations.

These forward-looking statements are based on current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond Synergy's control.

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