

Petrichor Closes \$3,602,040 Non-Brokered Private Placement and Announces Convertible Debenture Financing Complete

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 14, 2013) - [Petrichor Energy Inc. \(FSE:YQN\)\(TSX VENTURE:PTP\)](#) (the Company or PTP) announces that on November 11, 2013, it received acceptance from the TSX Venture Exchange to close its non-brokered private placement for gross proceeds of \$3,602,040 (see news releases dated September 5, 2013 and October 17, 2013).

Accordingly, on November 13, 2013, the Company issued a total of 14,408,160 Units at \$0.25 per Unit, each Unit consisting of one common share and one share purchase warrant, each warrant entitling the holder to purchase one (1) additional common share, exercisable at \$0.35 per share on or before November 12, 2015, provided that in the event that the weighted average closing price of the Company's shares on the Exchange equals or exceeds \$0.70 during any 20 consecutive trading days commencing four (4) months after the date of issuance of the Warrants, then the Company may within 30 days of such an occurrence give notice in writing to the holders of the Warrants that the Warrants shall expire at 5:00 p.m. (Vancouver time) on the 20th business day following delivery of such notice unless exercised by the holders of the Warrants prior to such time.

In addition, the Company issued a total of 363,158 common shares as finders' fees in connection with this private placement.

These shares (including finders' fee shares and any shares that may be issued on exercise of the warrants) will be subject to a hold period under applicable Canadian securities laws expiring on March 14, 2014, and will be subject to such further restrictions on resale as may apply under applicable foreign securities laws.

Gross proceeds of \$3,602,040 raised from this financing will be used towards the acquisition and development of the Company's oil and gas properties, and for general working capital.

One Insider has indirectly subscribed for a total of 600,000 Units from the financing, and accordingly that related party may acquire up to an additional 1,200,000 common shares in the capital of the Company (*including shares that may be issued on exercise of warrants issued in connection with this financing*), which will increase his pro rata shareholdings in the Company (the "Related Party Transaction"). All of the independent directors of the Company, acting in good faith, have determined that the fair market value of the securities being issued and the consideration paid is reasonable and, as the value of the Related Party Transaction is less than 25% of the Company's market capitalization, the Related Party Transaction is exempt from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101.

Update Regarding Convertible Debenture Financing:

The Company also announces that no further Convertible Debentures will be issued under its Convertible Debenture financing (see news release dated October 1, 2013), which is now completed.

ON BEHALF OF THE BOARD

Joe DeVries, Chief Executive Officer

The securities referred to in this news release have not been, nor will they be, registered under the

United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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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