

Arsenal Energy Inc.: Declares Quarterly Dividend

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CALGARY, Feb 11, 2014 - [Arsenal Energy Inc.](#) ("Arsenal") (TSX:AEI) (PINKSHEETS:AEYIF) is pleased to announce that the Board of Directors has declared a quarterly dividend of \$0.06 per common share. The dividend is payable on February 28, 2014 to shareholders of record at the close of business on February 21, 2014. The ex-dividend date is February 19, 2014. The dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

Arsenal is a growth oriented dividend-paying oil and gas corporation based in Calgary, Alberta.

For further information on Arsenal, please visit our website at www.arsenalenergy.com.

To receive Company news releases via e-mail, please advise info@arsenalenergy.com and specify "Arsenal Press Release" in the subject line.

Advisory

There is no assurance that future dividends will be declared or the timing or amount of any future dividend. The payments of dividends or distributions in the future are within the discretion of the Corporation's Board of Directors and are dependent on numerous factors including the Corporation's cash flow, capital expenditure budgets, earning, financial conditions, the satisfaction of the applicable solvency test in the Corporation's governing statute (the Business Corporation Act (Alberta)), and such other factors as the Board of Directors may consider appropriate from time to time. The Corporation's ability to continue to pay dividends in the future is also subject to many other factors including falling commodity prices, repatriation restrictions, disruptions or reductions in production or collection of receivables following sales of production. Dividend payments to shareholders will be subject to applicable statutory deductions and tax withholdings prescribed by the applicable law. There is also no assurance that future drawdowns of the secured term loan facility will be available to the Corporation when requested or at all.

Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements may involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things the state of the timely receipt of exchange approvals. Readers are cautioned that the foregoing lists of factors are not exhaustive. The forward-looking statements contained in this news release are made as of the date hereof and Arsenal 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.

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