

Petrobank Announces Renewal of Our Normal Course Issuer Bid

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CALGARY, ALBERTA -- (Marketwired - Sept. 26, 2013) - [Petrobank Energy and Resources Ltd.](#) (TSX:PBG) announces that we have renewed our normal course issuer bid (the "NCIB") to allow for the repurchase of our common shares ("Shares").

The Toronto Stock Exchange ("TSX") has accepted our notice to make the NCIB to purchase outstanding Shares on the open market, in accordance with the rules of the TSX. As approved by the TSX, Petrobank is authorized to purchase up to 7,548,205 Shares, representing approximately 10% percent of the public float of Petrobank Shares as defined by the policies of the TSX. As of August 31, 2013, there were 97,437,827 Shares outstanding. On any trading day, Petrobank may not purchase more than 55,023 Shares, representing 25% of the average daily trading volume on the TSX over the previous six calendar months. Under Petrobank's prior NCIB, we repurchased 3,625,500 Shares at an average cost of \$12.86 per Share (includes repurchases of Petrobank prior to our December 31, 2012 reorganization with PetroBakken Energy Ltd., now [Lightstream Resources Ltd.](#)).

Petrobank is authorized to make purchases during the period from September 30, 2013 to September 29, 2014, or until such earlier time as the NCIB is completed or terminated at the option of Petrobank. Any Shares purchased by Petrobank under the NCIB will be purchased on the open market through the facilities of the TSX and other registered marketplaces, including ALPHA, OMEGA, PURE, Chi-X and Match Now, at the prevailing market price at the time of the transaction. All Shares acquired under the NCIB will be cancelled.

[Petrobank Energy and Resources Ltd.](#) is a Calgary-based oil and natural gas exploration and production company with operations in western Canada. Petrobank is applying our patented THAI® heavy oil recovery process in the field. THAI® is an evolutionary in-situ combustion technology for the recovery of bitumen and heavy oil. THAI® is a registered trademark of Archon Technologies Ltd., a wholly-owned subsidiary of Petrobank Energy and Resources Ltd., for specialized methods for recovery of oil from subterranean formations through in-situ combustion techniques and methodologies with or without upgrading catalysts.

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