

Cub Energy Inc. Announces Commissioning of New Gas Treatment Facility

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HOUSTON, TEXAS--(Marketwired - Mar 12, 2014) - [Cub Energy Inc.](#) ("**Cub**", or the "**Company**") (TSX VENTURE:KUB) announces that KUB-Gas LLC ("**KUB-Gas**") has completed the construction and commissioning of its new Makeevskoye gas processing facility. The new facility supplements existing infrastructure, and increases KUB-Gas' overall processing capacity from 30 million cubic feet per day ("**MMcf/d**") to 68 MMcf/d. The Company anticipates that gross daily production rates will increase by 5 MMcf/d or more from existing wells previously constrained by facility limitations, with further increases expected from the on-going drilling program. KUB-Gas is a partially-owned subsidiary in which Cub has a 30% ownership interest through its 30% shareholding of KUBGas Holdings Limited.

The existing facilities in Makeevskoye were at capacity and insufficient to handle the increasing production resulting from KUB-Gas' recent exploration and development success. By diverting some of the newer wells in Makeevskoye to the new plant, the Company anticipates benefits at both the Makeevskoye and Olgovskoye fields. As system back pressures are reduced, existing wells should flow more freely. Gas began flowing through the new facility on March 6, 2014 and KUB-Gas intends to slowly increase the throughput rate in the new plant. This will allow stabilisation in the entire system at each step change until all the constrained production is on line.

Construction of the new Makeevskoye processing facility began in September 2013 and was completed in December 2013. Following completion of the new facility, there was a testing and commissioning period after which final operating approvals were received. The facilities were constructed and delivered on time and on budget at a cost of USD 7.8 million (Cub net USD 2.3 million).

About Cub Energy Inc.

[Cub Energy Inc.](#) (TSX VENTURE:KUB) is an upstream oil and gas company, with a proven track record of exploration and production cost efficiency in the Black Sea region. The Company's strategy is to implement western technology and capital, combined with local expertise and ownership, to increase value in its undeveloped land base, creating and further building a portfolio of producing oil and gas assets within a high pricing environment.

For further information please contact us or visit our website www.cubenergyinc.com.

Reader Advisory

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Cub believes that the expectations reflected in the forward-looking information are reasonable; however there can be no assurance those expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in the Ukraine,

Turkey and globally; industry conditions, including fluctuations in the prices of natural gas; governmental regulation of the natural gas industry, including environmental regulation; unanticipated operating events or performance which can reduce production or cause production to be shut in or delayed; failure to obtain industry partner and other third party consents and approvals, if and when required; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for natural gas; liabilities inherent in natural gas operations; competition for, among other things, capital, acquisitions of reserves, undeveloped lands, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, drilling, processing and transportation problems; changes in tax laws and incentive programs relating to the natural gas industry; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

This cautionary statement expressly qualifies the forward-looking information contained in this news release. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

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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