

Arsenal Energy Inc. Announces Normal Course Issuer Bid and Share Dividend Plan

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CALGARY, Mar 27, 2014 - [Arsenal Energy Inc.](#) (TSX:AEI) (PINKSHEETS:AEYIF) announces that it has made the necessary filings, and received the necessary approvals, to make a normal course issuer bid through the facilities of the Toronto Stock Exchange and the Alpha Alternative Trading System commencing April 1, 2014 and ending March 31, 2015, or on such earlier date as Arsenal may complete its purchases under the bid.

A total of 804,506 common shares may be acquired under the bid, representing approximately 5 percent of the 16,090,119 common shares outstanding as of March 26, 2014. Pursuant to section 628 of the TSX Company Manual, under the bid Arsenal is permitted to acquire up to 25 percent of the average daily trading volume or, 4,659 common shares per day. Arsenal will acquire its common shares at the market price at the time of purchase, with acquired shares being cancelled.

In the opinion of Arsenal's Board of Directors, Arsenal common shares are, from time to time, undervalued by the market, and the cost of acquiring the shares is an expense prudently incurred by Arsenal to increase shareholder value.

Arsenal is pleased to announce that its Board of Directors has approved a share dividend plan (the "Share Dividend Plan"). The Share Dividend Plan would benefit shareholders by giving them the option to reinvest their dividends in the form of additional common shares of the Corporation issued at the market price. Participation in the Share Dividend Plan is optional.

In order to implement the Share Dividend Plan, at the next meeting of shareholders, shareholders will be asked to amend the articles of the Corporation to permit payment of share dividends on common shares pursuant to the Share Dividend Plan. If the amendment to the articles is not confirmed at the meeting by a special resolution of shareholders, the Share Dividend Plan will not be implemented.

Forward-Looking Information

This press release contains "forward looking information" within the meaning of applicable securities legislation that is based on expectations, estimates and projections as of the date of this press release. Examples of such forward looking information in this press release include, but are not limited to Arsenal's views regarding the market price of its common shares, its plans to undertake a normal course issuer bid and the objectives of the normal course issuer bid and its plans to implement the Share Dividend Plan and the objectives of the Share Dividend Plan. These statements are subject to certain assumptions, risks and uncertainties including factors relating to the business, financial position, operations and prospects of Arsenal. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Arsenal to be materially different from any future results, performance or achievements expressed or implied by the forward looking information in this press release. We have no intention to update this forward looking information, except as required by applicable securities law. This forward looking information should not be relied upon as representing our views as of any date subsequent to the date of this press release

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