Traverse Energy Ltd. Announces Private Placement Financing

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CALGARY, Nov. 19, 2013 - Traverse Energy Ltd. (the "Corporation") (TSX VENTURE:TVL) intends to complete a non-brokered private placement (the "Private Placement") of up to 2,400,000 common shares of the Corporation ("Shares") to be issued on a "flow through" basis eligible for the renunciation of Canadian development expenses within the meaning of the Income Tax Act (Canada) at $0.84 per Share for total gross proceeds of $2,016,000.

Completion of the Private Placement is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory approvals including the approval of the TSX Venture Exchange.

The Corporation intends to use the proceeds from the Private Placement to fund a portion of its exploration and drilling activities in the province of Alberta.

About the Corporation

The Corporation is a junior oil and natural gas exploration and production company. The common shares of the Corporation are currently listed on the TSX Venture Exchange under the trading symbol "TVL". Upon the completion of the Private Placement, there will be 51,907,911 Shares issued and outstanding.

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes statements with respect to the Corporation's intention to complete the Private Placement and the use of proceeds from the Private Placement. Material assumptions and factors that could cause actual results to differ materially from such forward-looking information includes management's ability to raise gross proceeds of $2,016,000 and the failure to obtain final approval from the TSX Venture Exchange. Although the Corporation believes that the material assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of the content of this release

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