

# Traverse Energy Ltd. Announces Completion of \$11.5 Million Bought Deal Financing Including Exercise in Full of Over-Allotment Option

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CALGARY, ALBERTA -- (Marketwired - March 12, 2014) - [Traverse Energy Ltd.](#) ("Traverse" or the "Corporation") (TSX VENTURE:TVL) today announced that it has closed its previously announced bought deal financing of 14,375,000 common shares ("Common Shares") of the Corporation, which includes 1,875,000 Common Shares issued pursuant to the exercise in full of the over-allotment option, at a price of \$0.80 per Common Share for aggregate gross proceeds of \$11,500,000 (the "Financing").

The Financing was underwritten by Acumen Capital Finance Partners Limited ("Acumen").

Traverse intends to use the proceeds from the Offering to expand its 2014 exploration and development program.

## **About the Corporation**

Traverse is a junior oil and natural gas exploration and production company in Alberta. The common shares of the Corporation currently are listed on the TSX Venture Exchange under the trading symbol "TVL".

## **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 use of proceeds from the Offering. Material assumptions and factors that could cause actual results to differ materially from such forward-looking information includes determination by Traverse to use the proceeds for alternate purposes. Although Traverse 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. Traverse 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.*

## **CONTACT INFORMATION**

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