

# Super Nova Petroleum Corp. Increases Financing from \$420,000 to \$600,000

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Apr 16, 2014) - Wolf Wiese, President of [Super Nova Petroleum Corp.](#), (CSE:SNP)(PINKSHEETS:SNOVF) (the "**Company**" or "**Super Nova**"), [www.SuperNovaMinerals.com](http://www.SuperNovaMinerals.com), would like to update Shareholders on several developments regarding the current capital raise as well as oilfield operations.

## **FINANCING-**

The company has closed the first tranche of a non-brokered private placement of \$224,398.00 consisting of 3,739,966 units made up of one \$0.06 common share and one whole warrant to purchase a common share of the company at \$0.075. \$0.10 and \$0.125 over years 1 through 3 respectively. The proceeds will be used for working capital and re-entering the Company's McAfee well located in Frio County, Texas. The company now intends on increasing the previously announced \$420,000 private placement to \$600,000 in order to fully complete this well work-over to completion.

## **FIELD OPERATIONS-**

### **McAfee Project, Frio County, Texas:**

In the beginning of April the company's operator Core 54 Oil and Gas LLC completed clearing the well site pad area, the tank battery and jack has been painted, and the production facility has been fenced. The well was re-entered to remove all caving that has occurred below the casing at a depth of 6,686 feet. The company and its partner spent roughly \$150,000 on this work which should dramatically reduce the overall completion costs.

Total probable developed light oil reserves of 90 MSTB have been estimated for the B2 Zone, possible incremental reserves of 125 MSTB have been estimated for the B2 member of the McAfee well.

In the probable case it is estimated that production will commence at 741 STB/d and average 137 STB/d over the first year. In the probable plus possible case it is anticipated that production will commence at 1288STB/d and average 238STB/d over the first year. **The Company will acquire a 90% working interest in the above mentioned reserves by paying the costs of the re-drill, which will revert to a 50% working interest after project payout.**

Once this additional financing is closed, the company intends to start the new drilling to total depth (TD) of approximately 7,000 feet and then drill horizontally through the B2 zone.

### **Milford Colony Project, Lewis and Clark County, Montana:**

Upon successfully achieving production on the McAfee Well, the company will re-mobilize their driller, Faith Drilling, to the Milford Colony 13-11 well. Last summer this well was permitted, site prepped and drilled / cased to 880 ft. The well located on the Alberta-Bakken Fairway in Lewis and Clark County.

The company has received a best estimate N.I. 51-101 compliant of 18 Bcf of prospective natural gas on this property at 2500 ft. in the pervasive Eagle Sands. Best and worst case scenarios on prospective gas are valued at \$368,000,000 and \$9,000,000 respectively. There is a pipeline adjacent to the property with excess capacity to potentially sell gas into. (*THE MILLFORD COLONY PROSPECTIVE GAS RESOURCE*

*MAY NOT BE DISCOVERED AND IF DISCOVERED THE RESOURCES MAY NOT BE ECONOMICAL.)).*

Based on discussions with the company's driller, it is estimated that the cost of drilling, casing, perforating and testing the Eagle formation in the partially completed Milford 13-11 well will cost approximately \$150,000. The Company feels it will be able to fund this first well and possible subsequent wells in Montana with cash-flow produced from the McAfee project.

The company is still encouraged by the potential to test the Bakken formation for oil reservoirs below this shallow gas at roughly 8,800 feet.

#### ***DIGITAL UPDATES-***

All current and prospective Shareholders are encouraged to visit the Company's website at [www.SuperNovaMinerals.com](http://www.SuperNovaMinerals.com) to view the two new presentations on the company and its projects.

Over the coming days and weeks the company will be updating the website to include much more information as well as an e-newsletter signup-interested parties are encouraged to check back for these important updates.

On behalf of the Board of Directors:

**[Super Nova Petroleum Corp.](#)**

Wolf Wiese, President

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