

Touchstone and Petrobank Announce Court Approval of Plan of Arrangement

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CALGARY, Apr 30, 2014 - [Petrobank Energy and Resources Ltd.](#) (TSX:PBG) ("Petrobank") and [Touchstone Exploration Inc.](#) (TSX VENTURE:TAB) ("Touchstone") are pleased to announce that the combination of Touchstone and Petrobank (the "Arrangement") has received approval today from the Court of Queen's Bench of Alberta. As previously announced, the shareholders of Petrobank and Touchstone approved all matters related to the Arrangement at the shareholder meetings held April 28, 2014.

Under the terms of the Arrangement Agreement dated March 6, 2014 between Petrobank and Touchstone the Arrangement will become effective after all of the conditions to closing are satisfied or waived. Touchstone and Petrobank are currently working to bring about the satisfaction of all remaining closing conditions.

Full details regarding the terms of the Arrangement are set out in the Joint Management Information Circular and Proxy Statement dated March 28, 2014 which is available on SEDAR at www.sedar.com.

Petrobank Energy and Resources Ltd. is a Calgary-based oil and natural gas exploration and production company with operations in western Canada. The company's common shares are traded on the TSX under the symbol "PBG".

Touchstone Exploration Inc. is engaged in the business of acquiring interests in petroleum and natural gas rights, and the exploration, development, production and sale of petroleum and natural gas internationally. Touchstone is currently active in onshore properties located in the Republic of Trinidad and Tobago. The company's common shares are traded on the TSX Venture Exchange under the symbol "TAB".

Forward-Looking Statements:

Certain information provided in this press release constitutes forward-looking statements and information within the meaning of applicable securities laws. Specifically, and without limitation, this press release contains forward-looking statements and information relating to the anticipated timing for the closing of the Arrangement.

In respect of the forward-looking statements and information set out in this press release, Petrobank and Touchstone have provided such in reliance on certain assumptions that they believe are reasonable at this time, including the ability of the parties to receive, in a timely manner, the necessary regulatory, stock exchange and other third party approvals; and the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement. The anticipated closing date provided may change for a number of reasons, including the inability to secure necessary regulatory, stock exchange or other third party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks and uncertainties inherent in the nature of the Arrangement include the failure of Petrobank or Touchstone to obtain necessary regulatory, stock exchange and other third party approvals, or to otherwise satisfy the conditions to the Arrangement, in a timely manner, or at all. Failure to so obtain such approvals, or the failure of Petrobank or Touchstone to otherwise satisfy the conditions to the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all.

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