

# Alston Energy Inc. announces impending Cease Trade Order

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CALGARY, May 5, 2014 /CNW/ - [Alston Energy Inc.](#) ("Alston" or the "Company") is advising that it has received correspondence from the Alberta Securities Commission ("ASC") that it intends to cease trade the common shares of the Company, which are currently trading on the TSX Venture Exchange ("TSXV").

On March 6, 2014, the Company announced (the "Default Announcement") that it would not be able to file its audited annual financial statements and related management's discussion and analysis for the period ended December 31, 2013 together with the related certification of filings under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings (collectively, the "Continuous Disclosure Documents") by April 30, 2014, the deadline prescribed by securities legislation (the "Specified Requirement"). In addition, it announced that it would not be able to file the report required under National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities (the "51-101 Report").

The Company had intended to comply with the alternative disclosure requirements as set forth under National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203"). The ASC has advised that the alternative disclosure requirements under NP 12-203 would not apply to a company in insolvency proceedings unless an order of the court specifically stays their ability to cease trade the securities of such company, as per amendments to the CCAA (as defined below) which were implemented subsequent to the adoption of NP 12-203. Further be advised that, the Company is in receipt of a notice from the ASC dated May 1, 2014, indicating that the Company has failed to meet the Specified Requirement as of this date and as a result, the Company may face further action, including the issuance of a Cease Trade Order without further notice. Based on the foregoing, the Company anticipates that its common shares will be cease traded on the facilities of the TSXV any time after May 1, 2014 and without further notice.

The Company is currently subject to proceedings before the Alberta Court of Queen's Bench pursuant to the Company's Companies' Creditors Arrangement Act (the "CCAA").

The common shares of [Alston Energy Inc.](#) trade on the TSX Venture Exchange under the trading symbol "ALO". The common shares continue to trade on the facilities of the TSX Venture Exchange during the CCAA process but are expected to cease trading any time after May 1, 2014, without further notice as set forth above.

For additional information about Alston please visit our website [www.alstonenergy.ca](http://www.alstonenergy.ca) or under the company profile on SEDAR [www.sedar.com](http://www.sedar.com).

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

*Advisory: This press release contains forward-looking statements. More particularly, this press release contains statements concerning expectations regarding the anticipated failure to file audited annual financial statements and the anticipated cease trade order to be implemented by the ASC.*

*The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Alston, including expectations and assumptions concerning the anticipated failure to file the Continuous Disclosure Documents and 51-101 Report and the anticipated consequences thereof.*

*Although Alston believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Alston can give no assurance that they will prove to be correct. Since forward looking statements 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. These include, but are not limited to, the failure to file the Continuous Disclosure Documents and 51-101 Report and the cease trading of the common shares of the Company.*

*The forward-looking statements contained in this document are made as of the date hereof and Alston*

*undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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