

Petrolia Completes its Succession Plan

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QUÉBEC CITY, QUÉBEC -- (Marketwired - May 27, 2014) - [Pétrolia](#) (TSX VENTURE:PEA) is pleased to announce the next stage of its succession plan. Mr. Myron Tetreault, currently Chairman of the Board and interim President and Chief Executive Officer has been appointed Executive Chairman of the Board. Mr. Alexandre Gagnon, currently Executive Vice President, has been promoted to President and Chief Executive Officer. These changes complete the implementation of the succession plan initiated in September 2013.

In recent months, Pétrolia has worked on the realization of several projects, the most important of which was the completion of a transaction relating to its Anticosti Island properties, whereby it created a partnership with Ressources Québec, Saint-Aubin E&P (Quebec) Inc. and [Corridor Resources Inc.](#) for the implementation of an exploration program of up to \$100 million divided into two investment phases. The Company has completed a stratigraphic survey on its La Vérendrye property in the Gaspé region. Pétrolia has also closed two financings totaling \$4.4 million. Moreover, Pétrolia has continued to expand its team with the hiring of key expertise, including Mr. Gildas Collin, Chief Operating Officer.

Today's announcement reflects the confidence of Pétrolia's Board of Directors in its management team. The continued presence of Mr. Tetreault as Executive Chairman of the Board and Mr. Charles Boulanger as Lead Director, will ensure a stable implementation of the Company's strategic plan. Mr. Gagnon has been a member of the management team of Pétrolia since 2011. He has held several positions and his expertise allowed him to assume increasing responsibilities. Mr. Gagnon played a central role in the implementation of the Anticosti transaction, which has led the company to confirm his leadership by entrusting him with the position of President and Chief Executive Officer.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 16,000 km² (4 million acres), which represents almost 23% of the Québec territory under lease. The closing of a partnership on Anticosti Island has led to the creation of Hydrocarbons Anticosti LP, a limited partnership in which Pétrolia holds a 21,7% interest. In order to carry out the project's operations, Pétrolia Anticosti Inc., a subsidiary of Pétrolia, was designated project operator. Pétrolia is a Quebec company whose objective is to develop oil from here, by the people here, for here. Pétrolia has 74,667,372 shares issued and outstanding.

Forward-looking statements

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or the future economic performance of Pétrolia and carry known and unknown risks, uncertainties and other factors that may appreciably affect their results, economic performance or accomplishments when considered in light of the content or implications or statements made by Pétrolia. Actual events or results could be significantly different. Accordingly, investors should not place undue reliance on forward-looking statements. Pétrolia does not intend and undertakes no obligation to update these forward-looking statements.

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 release.

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