

# Artisan Energy Announces an Increase to Its Convertible Debenture Private Placement and Engagement of Richardson GMP as Agent

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CALGARY, ALBERTA -- (Marketwired - June 6, 2014) - [Artisan Energy Corporation](#) ("Artisan" or the "Corporation") (TSX VENTURE:AEC) announces that its non-brokered private placement of up to \$5.0 million of secured convertible debentures (the "Convertible Debentures") has been over-subscribed. Artisan and Richardson GMP Limited ("RGMP") have collectively received subscriptions for \$5.362 million of the Convertible Debentures.

Given the size and level of interest for the Convertible Debentures, Artisan and RGMP have decided to increase the maximum subscription amount to \$8.0 million and Artisan has retained RGMP to act as agent on a brokered private placement of the Convertible Debentures (the "Offering"). The Convertible Debentures will continue to have a term of 3 years from the date of closing of the Offering, will bear an annual interest rate of 9% to be paid quarterly and will be convertible into common shares of Artisan at \$0.60 at any time prior to expiry or redemption. Artisan may redeem the Convertible Debentures without penalty at any time, however regardless of any such early redemption Artisan will be committed to payment of a minimum of 18 months of interest. Artisan may pay a cash commission of 6% on the gross value of subscriptions introduced to the Corporation by eligible parties.

Closing of the \$5.362 million of subscriptions currently received, and any additional subscriptions received between now and closing, is anticipated to occur on June 13, 2014. Net proceeds from this closing will be used to fund the Corporation's working capital deficiency and to conduct some minor operations. Additional closings for gross proceeds from the Offering of up to \$8.0 million may occur at subsequent dates, and the net proceeds from any additional closings will be used to re-pay the Corporation's currently outstanding loan facility, which is drawn to approximately \$3.7 million. Approval of the Offering and issuance of the Convertible Debentures is subject to approval by the TSXV and execution of an Agency Agreement between the Corporation and RGMP.

This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction, including, but not limited to, the United States. The common shares of Artisan Energy Corporation referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

## About Artisan

Artisan is an oil and gas producer that holds near a 100% working interest in 26,732 core acres of land in Central and S.E. Alberta. Artisan has development oil projects at Ferrybank and Chip Lake, Alberta. Ferrybank is targeting Belly River oil production and Chip Lake is targeting Rock Creek oil production. Artisan also has a Sawtooth development oil project in S.E. Alberta, a Wilrich gas and Banff oil exploration project in Central Alberta and is pursuing and testing Banff oil potential on various lands in S.E. Alberta, having drilled an initial vertical test well to the east of the Ferguson oil pool.

## Advisory

*This news release contains forward-looking statements and information ("forward-looking statements") within the meaning of applicable securities laws relating to the Offering. Readers are cautioned to not place undue reliance on forward-looking statements. While Artisan believes the expectations reflected in the forward-looking statements are reasonable, actual results and developments may differ materially from those contemplated by these statements depending on, among other things, issues encountered in drilling, completion and tie-in operations, the amount and timing of capital expenditures and factors beyond Artisan's*

*control. The forward-looking information contained in this news release is made as at the date of this news release and Artisan does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws. Readers are urged to consider these factors carefully in evaluating any forward-looking information.*

*Additional information on other factors that could affect Artisan's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)).*

*Neither 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 news release.*

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