

Artisan Energy Completes Initial Closing of Convertible Debentures

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CALGARY, ALBERTA -- (Marketwired - June 16, 2014) - [Artisan Energy Corporation](#) ("Artisan" or the "Corporation") (TSX VENTURE:AEC) is pleased to announce that it has completed a first closing of the previously announced brokered private placement of Convertible Debentures (the "Offering"), lead by Richardson GMP Limited.

Artisan issued Convertible Debentures for net proceeds of \$5.062 million (\$5.362 gross proceeds less \$300,000 paid in cash commissions). Net proceeds from this closing will be used to fund the Corporation's working capital deficiency and to conduct some minor operations.

The Convertible Debentures have a maturity date of May 31, 2017, bear an annual interest rate of 9% to be paid quarterly and are 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.

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 conduct minor operations and to re-pay the Corporation's currently outstanding loan facility, which is drawn to approximately \$3.7 million. Artisan may pay a cash commission of 6% on the gross value of subscriptions introduced to the Corporation by eligible parties.

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 a second potential closing under 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 may differ materially from those contemplated by these statements. 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).

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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