

Petrolia Responds to Government of Quebec Announcement

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QUEBEC CITY, QUEBEC -- (Marketwired - June 2, 2014) - [Pétrolia](#) (TSX VENTURE:PEA) is strongly reassured by the Government of Quebec's chosen approach to the oil and gas industry. In our opinion, it is a balanced approach that will enable the government to ultimately implement a legislative and regulatory framework that is sustainable and predictable for our industry, and play its role in ensuring social acceptability.

"We are extremely pleased that things are now clear for the industry. We are satisfied with the government's desire to play a greater role in ensuring social acceptability," said Pétrolia President and CEO Alexandre Gagnon.

The Company is equally satisfied with the government's confirmation that it will respect the agreement signed on March 31st of this year. This agreement resulted in the creation of Anticosti Hydrocarbons L.P., a partnership consisting of Ressources Québec (representing the Government of Quebec; 35%), Pétrolia (PEA-TSVX; 21.7%), St-Aubin E&P (21.7%), and Corridor Resources Inc. (CDH-TO; 21.7%).

Strategic environmental assessment (SEA)

The Government regulation and monitoring under this approach will help Pétrolia demonstrate that it can carry out its operations, including drilling with hydraulic fracturing, in a manner that is safe for the environment and the citizens. Regarding this matter, Mr. Gagnon stated, "We are happy to contribute to the strategic environmental assessment, and we believe that the results will support the findings acquired through other studies and assessments, and allow the Quebec government to improve the people of Quebec's knowledge of our industry."

Adoption of the water protection regulation

Pétrolia is pleased with the government's desire to quickly adopt a regulation regarding safe distances between drilling sites and private water wells. We believe that the recent publication of results of a hydrogeological study conducted by the Quebec government, as well as the announcement of the adoption of the water protection regulation, will help reassure Gaspé residents and allow Pétrolia to resume drilling at Haldimand 4 as soon as possible.

Anticosti project

Pétrolia is satisfied that the government has given the green light to the Anticosti Island project. The first phase of this project will consist of a core drilling program, and the second will entail the drilling of three oil wells, as planned in the previously announced exploration program. In light of the results of the roughly 70 studies in the previous SEA and thanks to the thorough regulation planned by the government, Pétrolia is extremely confident that it will be able to proceed with the drilling program in the summer 2015, with a view to answering the important economic and environmental questions posed by the government. If drilling does not occur in summer 2015, the government will not have answers to all these questions. Pétrolia, as operator of Anticosti Hydrocarbons L.P., is ready to tackle the challenge set forth by the government in order to demonstrate that Quebec can establish a profitable oil industry that benefits society and respects the environment and citizens.

Social acceptability

The approach announced today clearly allows the government to play its role in ensuring social acceptability. As a partner in the Anticosti project, the Quebec government now has the means and tools it needs to create a positive climate that will allow our hydrocarbon projects to move forward and, ultimately, contribute to Quebec's economic and social development.

"Pétrolia wants to contribute to Quebec's economic development and the collective wealth of Quebecers. We

believe that our projects could promote this development and help build this wealth," asserted Mr. Gagnon.

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 Anticosti Hydrocarbons L.P., 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.

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