

Petro One Financing Update

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VANCOUVER, Sep 2, 2014 - [Petro One Energy Corporation](#) (TSX VENTURE:POP) (FRANKFURT:C6K1) announced on August 1 and 5, 2014 that it had arranged non-brokered private placements to raise a total of \$6,000,000 in conjunction with the initial \$14,000,000 drilling fund to be established by Korea Myanmar Development Corporation ("KMDC"). The agreement with KMDC and the private placements have all been conditionally accepted by the TSX Venture Exchange, and the Company has submitted materials to the Exchange for final acceptance of those submissions. The Company was advised by KMDC last week that it was in the final stages of obtaining approval from Korean financial authorities for its \$2,150,000 subscription to the initial private placement funding, which was scheduled to close today. The Company has today received a request from KMDC for an extension to October 7, 2014 to complete its share of the private placement, citing rules and regulations of the financial authorities and a need for additional time to meet the requirements of those authorities. The Company has requested clarification from KMDC as to the situation and requested a trading halt pending issuance of this news release.

The Company will report on further developments as they occur.

ON BEHALF OF THE BOARD

Peter Bryant
President & Director

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 release.

Forward-Looking Statements

Certain statements contained herein constitute forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation, including, but not limited to management's assessment of future plans and operations, including: drilling plans and potential locations; expected production levels; development plans; reserves growth; production and operating sales and expenses; reservoir characteristics; the results of applying certain operational development techniques; certain economic factors; and capital expenditures.

Forward looking statements are typically identified by words such as "anticipate", "estimate", "expect", "forecast", "may", "will", "project" and similar words suggesting future events or performance or may be identified by reference to a future date. In addition, statements relating to oil and gas reserves and resources are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the reserves or resources described, as the case may be, exist in the quantities predicted or estimated and can be profitably produced in the future. With respect to forward looking statements herein, the Company has made assumptions regarding, among other things; future capital expenditure levels; future oil and natural gas prices; ability to obtain equipment and services in a timely manner to carry out development activities; ability to market oil and natural gas successfully to current and new customers; the ability to obtain financing on acceptable terms; and the ability to add production and reserves through development and exploitation activities. Although the Company believes that the expectations reflected in the forward-looking statements contained herein, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included herein, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous risks and uncertainties that contribute to the possibility that the forward-looking statements will not occur, which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections. The forward-looking statements contained herein are made as of the date hereof. The Company does not undertake any obligation to, nor does it intend to, publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained herein are expressly qualified by this

cautionary statement. In addition, readers are cautioned that historical results are not necessarily indicative of future performance.

Contact

For further information, please visit the company's website at PetroOneEnergy.com and follow the Company's tweets at Twitter.com/PetroOneEnergy.

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