Waldron Energy Corporation Announces Its Ferrybank Falher Well is Now on Continuous Production

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CALGARY, ALBERTA--(Marketwired - Sep 4, 2014) - Waldron Energy Corp. ("Waldron" or the "Corporation") (TSX:WDN) is pleased to provide an operational update regarding its 100% working interest in the Waldron Ferrybank 16-14-043-28W4 horizontal Upper Mannville (Falher) well (the "16-14 well" or the "well"), which was successfully completed during the first half of August 2014.

The Corporation has now successfully brought the well on continuous production and it is currently producing at a facility restricted rate of approximately 2 MMscf/d of raw natural gas plus natural gas liquids, which represents estimated sales volumes of approximately 400 boe per day.

This is the Corporation's first horizontal Falher zone liquids-rich natural gas well drilled at Ferrybank and is an extension of the Ferrybank Upper Mannville I channel sand by three miles. The Corporation is currently in the process of licensing a second well and is also in the process of making applications to increase the drill spacing to three wells per section on its Ferrybank land base prospective for Falher gas production, consistent with other companies in the area. Waldron owns five sections of P&NG mineral rights directly on trend. Three competitor horizontal Falher wells recently drilled on adjacent acreage averaged publicly reported production of approximately 3.2 MMscf/d raw gas plus liquids as a 90 day initial production rate.

The Corporation currently has no reserves assigned to this play. On a reserves basis, these wells are budgeted to add approximately 1 Bcf of natural gas plus 80 Mstb of natural gas liquids (total of 250 Mboe) per well in reserve volumes.

Investor Information

Waldron is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation's common shares are currently listed on the Toronto Stock Exchange under the trading symbol "WDN." Additional information regarding Waldron is available under the Corporation's profile at www.sedar.com or at the Corporation's website, www.waldronenergy.ca.

Forward Looking and Cautionary Statements

This news release contains forward-looking statements relating to the Corporation's plans and other aspects of the Corporation's anticipated future operations, strategies, financial and operating results and business opportunities. These forward-looking statements may include opinions, assumptions, estimates, management's assessment of value, reserves, future plans and operations.

Forward-looking statements typically use words such as "will," "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "should," "plan," and similar expressions suggesting future outcomes, and include statements that actions, events or conditions "may," "would," "could," or "will" be taken or occur in the future. Specifically, this press release contains forward-looking statements relating to the results and timing of operations, including budgeted production; whether or not recent industry results are favorable; whether or not additional reserves are recognized; whether or not the Corporation achieves guidance; the character and nature of the Corporation's asset base; whether or not the asset base is prospective; and number of horizontal drilling locations and follow-up opportunities. The forward-looking statements are based on various assumptions including expectations regarding the success of current or future drill wells; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; estimates of future production; assumptions concerning the timing of regulatory approvals; the state of the economy and the *exploration and production business; results of operations; business prospects and opportunities; future exchange and interest rates; assumptions with regards to hedging activities; the Corporation's ability to obtain equipment in a timely manner to carry out development activities; and the ability of the Corporation to access capital and credit. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.*

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; general economic conditions; delays resulting from or inability to obtain required regulatory approvals; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Waldron believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Waldron does not undertake any obligation to publicly update or revise any forward-looking statements.

Note Regarding BOEs

The term barrel of oil equivalent ("boe") may be misleading, particularly if used in isolation. A conversion ratio for gas of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency conversion ratio of 6:1, utilizing a conversion on a 6:1 basis is misleading as an indication of value.

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