

Leucrotta Exploration Inc. Acquires Additional Montney Lands

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CALGARY, Sep 11, 2014 - [Leucrotta Exploration Inc.](#) ("Leucrotta") (TSX VENTURE:LXE) is pleased to announce that it has significantly increased its Montney acreage in the greater Dawson area of Northeast British Columbia via three separate transactions.

Leucrotta acquired 64,600 gross (54,400 net) acres of Montney rights in exchange for \$16.5 million in cash plus 4,733,680 Leucrotta common shares. Combined with Leucrotta's current Montney acreage in the area, Leucrotta now holds approximately 115,000 gross (100,000 net) acres or approximately 180 gross (155 net) sections of Montney land in the area. The acquired lands are contiguous to Leucrotta's current land base and were acquired primarily for the emerging liquids-rich Lower Montney play that spans from Gordondale in Northwest Alberta to Fort St. John in Northeast British Columbia. Portions of the lands are also considered by Leucrotta as being prospective for the Upper Montney which is being successfully exploited by Leucrotta and other producers in the area.

Leucrotta's first horizontal multi-frac well into the lower Montney was put on-stream by its predecessor ([Crocotta Energy Inc.](#)) in February of 2014 and produced for 4 months at an average rate of 735 boepd (30% liquids). This well was producing 750 boepd when it was shut in to produce an Upper Montney well from the same pad. Based on this and other wells in the area, Leucrotta developed a type curve that shows a payback of 6-9 months and rates of return in excess of 100% per well.

The Upper Montney well noted above was placed on production in mid-June 2014 and has produced for 3 months at an average rate of 730 boepd (12% liquids) and is currently producing approximately 600 boepd. Based on the performance of this well, Leucrotta has further validated its type curve for the area which shows payback of 12-14 months and rates of return close to 100%.

Leucrotta believes it has a drilling inventory of approximately 80 development locations (40 Upper Montney and 40 Lower Montney) within close proximity of its current producing wells. These locations have an estimated net present value of \$10-12 million per well based on Leucrotta's type curves.

Leucrotta estimates that, based on geological mapping, it may have an additional 300-400 Lower Montney locations on its current land base and will start to further delineate the play in the 4th quarter of 2014. During the 4th quarter of 2014, Leucrotta intends to drill 3 large step-out horizontal Lower Montney wells with each well helping to prove up significant portions of its undeveloped land base.

Leucrotta's current production is approximately 2,400 boepd excluding the Lower Montney well that is shut-in pending an additional pipeline being installed.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

Although Leucrotta believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil

and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this press release are made as of the date hereof for the purpose of providing the readers with Leucrotta's future expectations. The forward-looking statements and information may not be appropriate for other purposes. Leucrotta undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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