

# TUGLIQ Energy and Petrolia Join Force for North Shore Economic Development

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SEPT-ILES, QUEBEC--(Marketwired - Nov 19, 2014) - Sharing the Quebec North Shore's ambition to ensure its industrial development with a safe and effective supply of liquid natural gas (LNG), two leading companies in this sector today signed an exclusive partnership that could become the major LNG supply chain for the North Shore. Insofar as it gains the requisite government approvals, TUGLIQ Energy has committed to distribute the gas produced by Pétrolia from its Bourque permits in Gaspé. The gas will be delivered to the North Shore by a seaway network.

The 15-year agreement gives Pétrolia the potential to develop the Bourque project in Gaspé. Located midway between Murdochville and Grande-Vallée, the project has the support of the local authorities in Gaspé. The next stage in developing the Bourque project involves production tests and the drilling of a third well. Tugliq will participate in the financing of this future work.

Tugliq proposes to use a liquefaction barge moored in Gaspé. The unit will supply small-sized transport barges with just-in-time delivery to the consumer to minimize the need for storage on land. Ultimately, this agreement will provide TUGLIQ with the raw material it needs to supply its industrial clients on the North Shore and in Northern Quebec.

"Thanks to our coordinated efforts with an impressive array of partners, the North Shore is closer than ever to achieving its goal of obtaining a natural gas supply that delivers it from its dependency on diesel fuel. For the industrial clients on the North Shore and those wishing to join the Plan Nord's development, this partnership between TUGLIQ and Pétrolia represents an extraordinary opportunity," said TUGLIQ Executive Vice-President Laurent Abbatiello.

"We know that there is work ahead, but thanks to the contribution of all parties and by following a strict timeline we are well-positioned to implement this agreement. I am elated to see Gaspé's hydrocarbons contribute to the North Shore's mining development, and vice-versa. An energy link between the south and north of the Saint Lawrence will drive Gaspé's economic diversification while providing a stable, safe supply to the North Shore industries at predictable prices," added Pétrolia President and CEO Alexandre Gagnon.

The price of gas produced by Pétrolia will be determined using a formula that will ensure a fair return for Pétrolia. The development of the gas from the Bourque play will also enable Pétrolia to produce petroleum and condensates. The partnership is subject to the negotiation of formal agreements which are in turn subject to approval by the companies' respective boards of directors.

Currently, 100% of the natural gas consumed in Quebec comes from outside the province. That is \$1 billion lost to Quebec and which is directed elsewhere. As with electricity rates, a supply of gas at a stable set price over long periods, in particular through the development of the Bourque project, would be an unprecedented catalyst for Quebec's industrial development. The environment will also benefit from the substitution of oil, diesel, coke and other fuels with natural gas, which will help the governments reach their greenhouse gas (GHG) emissions targets.

## ABOUT TUGLIQ

TUGLIQ is clearly destined to become the North American leader in local energy supply and play a major role in the development and deployment of Quebec's energy strategy for the Great North. Its customized energy diversification solutions help companies and communities reduce their energy costs by 30% to 50%. They would also benefit from the competitive advantages conferred by the stability and durability of its infrastructures and the expected social windfall that would improve living and working environments, open up

local economies and increase the prosperity and energy independence of the local communities.

## ABOUT PÉTROLIA

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 16,000 km<sup>2</sup> (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 hydrocarbons from here, by the people here, for here. Pétrolia has 77,603,196 issued and outstanding shares.

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