

American Eagle Energy Announces Sale of Certain Non-Core Assets to Enhance Liquidity

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DENVER, CO--(Marketwired - January 27, 2015) - [American Eagle Energy Corp.](#) (NYSE MKT: AMZG) ("American Eagle" or the "Company"), announces that it recently closed the sale of certain non-core, non-operated working interests in oil and gas properties located in Divide County, North Dakota (the "Properties") to an independent exploration and production company for a total sales price of \$9.5 million in cash (before customary sales price adjustments). The transaction closed on January 22, 2015, with an effective date of November 1, 2014. The Properties represent approximately 120 net barrels of oil equivalent per day produced from approximately 25 gross (1.45 net) wells that consist of non-operated working interests in approximately 1,185 net leasehold acres.

The proceeds will be used to enhance the Company's liquidity position. Following the transaction, American Eagle continues to hold additional working interest and production from other non-operated wells and is currently contemplating sales of some of these assets that could further enhance its liquidity.

ABOUT AMERICAN EAGLE ENERGY CORPORATION

[American Eagle Energy Corp.](#) is an independent exploration and production operator that is focused on acquiring acreage and developing wells in the Williston Basin of North Dakota, targeting the Bakken and Three Forks shale oil formations. The Company is based in Denver, CO. More information about American Eagle can be found at www.americaneagleenergy.com or by contacting investor relations at 303-798-5235 or ir@amzgc.com. Company filings with the Securities and Exchange Commission can be obtained free of charge at the SEC's website at www.sec.gov.

SAFE HARBOR

This press release may contain forward-looking statements regarding future events and the Company's future results that are subject to the safe harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act"). All statements other than statements of historical facts included in this press release regarding the Company's financial position, business strategy, plans and objectives of management for future operations, industry conditions, and indebtedness covenant compliance are forward-looking statements. When used in this report, forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "anticipate," "possible," "target," "plan," "intend," "seek," "goal," "will," "should," "may" or other words and similar expressions that convey the uncertainty of future events or outcomes. Items contemplating or making assumptions about, actual or potential future sales, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties and important factors (many of which are beyond the Company's control) that could cause actual results to differ materially from those set forth in the forward-looking statements, including the amount we may invest, the location, and the scale of the drilling projects in which we intend to participate; our beliefs with respect to the potential value of drilling projects; our beliefs with regard to the impact of environmental and other regulations on our business; our beliefs with respect to the strengths of our business model; our assumptions, beliefs, and expectations with respect to future market conditions; our plans for future capital expenditures; and our capital needs, the adequacy of our capital resources, and potential sources of capital.

The Company has based these forward-looking statements on its current expectations and assumptions about future events. While management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory, and other risks, contingencies, and uncertainties, most of which are difficult to predict and many of which are beyond the

Company's control. The Company does not assume any obligations to update any of these forward-looking statements.

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