

Southern Pacific Resource Corp. Provides Disclosure and Listing Update

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CALGARY, Feb 11, 2015 - [Southern Pacific Resource Corp.](#) (TSX:STP) announces today that it will not be filing the interim financial statements and management discussion and analysis for the three and six months ended December 31, 2014 and related disclosures ("Quarterly Disclosure"), which are due February 13, 2015. The Company's failure to file its Quarterly Disclosure will result in the issuance of a cease trade order by the Canadian securities regulatory authorities which will prohibit the trading of the securities of the Company.

The Company has previously announced a listing review of the Common Shares and Debentures by the TSX which will result in the delisting of such securities effective on February 27, 2015.

About Southern Pacific

[Southern Pacific Resource Corp.](#) is engaged in the exploration, development and production of in-situ thermal heavy oil and bitumen production in the Athabasca oil sands of Alberta and in Senlac, Saskatchewan. Southern Pacific trades on the TSX under the symbol "STP."

Advisory

This news release contains certain statements that constitute forward-looking statements under applicable securities legislation. All statements other than statements of historical fact are forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", or the negative of these terms or other comparable terminology. These statements are only as of the date of this document and the Company does not undertake to publicly update these forward-looking statements except in accordance with applicable securities laws. Forward-looking statements are based on current expectations, estimates, projections and assumptions, which the Company believes are reasonable but which may prove to be incorrect and therefore such forward-looking statements should not be unduly relied upon. These forward-looking statements involve known and unknown risks and uncertainties which may cause actual results or performance to be materially different from any future results or performance expressed or implied herein.

Actual timelines may vary from those anticipated in this news release and such variations may be material. For a description of the risks and uncertainties facing Southern Pacific and its business and affairs, readers should refer to Southern Pacific's most recent Annual Information Form. Southern Pacific undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, unless required by law.

The impact of any one risk, uncertainty or factor on a particular forward-looking statement is not determinable with certainty as the factors are interdependent, and the Board's and management's future course of action would depend on its assessment of all information at the time.

The reader is cautioned not to place undue reliance on this forward-looking information.

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