

# Petrostar Shareholder Update and Subsidiary Company Report

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Nanton, AB / TheNewswire / March 10, 2015 / [Petrostar Petroleum Corp.](#) ("Petrostar" or "the Company") is pleased to provide its shareholders with this operational update from the Company's three subsidiary companies. Company management is excited about the progress being made by its subsidiaries and expects a very busy year ahead despite lower commodity prices. The Company will issue further updates as operations with its subsidiaries further develop. Management is currently reviewing all operations and corporate structure to optimize and take advantage of the opportunities in the current market.

Maverick Northstar Inc. Report ("Maverick Northstar" or "the Company") has recently submitted a licensing application for the Company's GTL (Gas to Liquids) Technology to the AER (Alberta Energy Regulator). The license will allow the company to operate its modular GTL machines on selected PN&G leases in Alberta. Securing the license will allow the company to seek financing to construct the first machines to be used by the company to produce Methanol and eventually DME (Di-Methyl Ether). The Company is not expecting any problems with the licensing of the machines and is hopeful that approval will be granted early in Q2.

Texalta Industries Ltd. Report ("Texalta Industries" or "the Company") is in the site selection process to find the best possible location for the companies Class B disposal facility. Management has narrowed the search to two possible locations and along with a qualified engineer are evaluating the two candidate leases for suitability of existing wellbores to become disposal wells. Once the final site is determined ground work for the facility and necessary wellbore down hole work will begin under the supervision of the engineer. As announced on December 12th, 2014 Mako Well Services Ltd. a non arms length company will be supplying all the necessary surface equipment for the disposal facility. Site selection should be made on or before the end of Q1.

Lomac Canada Ltd. Report ("Lomac Canada Ltd. or "the Company") continues to distribute third party methanol and other petro chemicals to customers in Southern Alberta from the company's distribution facility in Aldersyde, AB. The company is also assessing the opportunity to storage and terminal other commodities from the site including crude to broaden the services offered. The company will continue to build its customer base in the area by networking with key industry contacts and producing companies.

R. Mackenzie Loree Petrostar CEO stated: "Our development activities have been steady over the past six months. Opportunities are being assessed on a daily basis along with the upkeep and progression on our existing projects. The market has impacted our ability to rapidly deploy in some areas of operation but has opened the door for many opportunities for the company to capitalize on other ventures that were not available in years previous. We anticipate great changes and progression coming through spring break up and into the summer months."

About Petrostar Petroleum Corp.

Petrostar is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange with property assets in both Alberta and Saskatchewan.

About Petrostar Subsidiary Company's

Texalta Industries Ltd. and Lomac Canada Ltd. are wholly owned subsidiary company's serving various sectors of the oil and gas industry in the Province of Alberta. Maverick Northstar is a private joint venture company between [Petrostar Petroleum Corp.](#) of Alberta, Canada and Maverick Synfuels Inc of North Carolina, USA. Maverick Northstar is a chemical processing company focused on improving the value of methane through the production and utilization of methanol in Western Canada located in the province of

Alberta. Petrostar holds 60% ownership of Maverick Northstar shares.

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Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events.

When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

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