BAAR, SWITZERLAND / TheNewswire / April 1, 2015 - MNP Petroleum Corp. ("MNP") (TSX-V: MNP; OTCQB: MNAP) announces that it has signed a term sheet with a US-Dubai Consortium for partnership in its projects in Tajikistan. Pursuant to the term sheet Parties have agreed not to disclose the terms until a binding agreement has been signed.

Update Stichting VB Vagobel Transaction

MNP has notified Stichting VB Vagobel ("Vagobel") that it did not complete its transaction with MNP on March 26, 2015. MNP has provided formal notice and has given Vagobel until April 7, 2015 to cure by funding the purchase on or before that date.

Operations Update

Tajikistan Exploration Project: Somon Oil intends to spud the first well on the Western License in the beginning of the third quarter 2015. The plan is to drill three wells in a row.

Tajikistan Redevelopment Project: A field development program for the first five years has been developed. This program consists of light work overs (such as changing pumps, tubing, pumping units and clean ups), heavy work overs (plug backs, reperforations, stimulations, fishing and casing repairs) and new wells mainly in the shallow fields. The program will also include replacing the gathering lines, the pumping units and setting up the necessary operating facilities. Additionally it will include seismic for development. With this program production will be increased in a short period.

About MNP

MNP is an international oil and gas company with primary focus on exploration and development in Central Asia and Mongolia. In Tajikistan MNP owns 90% working interest in a Production Sharing Agreement covering the license areas Zapadnyi and Severo-Zapadnyi in the Soughd region through its wholly-owned subsidiary DWM Petroleum AG, and it owns a 37% working interest in ten producing oilfields. In Mongolia, MNP owns 74% of the working interest in two Production Sharing Contracts covering Blocks XIII and XIV through its wholly-owned subsidiary DWM Petroleum AG.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information please contact:

Peter-Mark Vogel

Chief Financial Officer & Corporate Secretary

MNP Petroleum Corp.

Bahnofstr. 9, P.O. Box 1259

6341, Baar
Switzerland
Tel: +41 44 718 10 30

Fax: +41 44 718 10 39
Email: info@mnppetroleum.com

Web: www.mnppetroleum.com

Robert Giordano

J. Streicher Capital

Investor Relations - USA

55 Broadway, 3rd floor

New York, NY 10006

USA

Tel: +1 917 327 3938

Email: rgiordano@jstreichercapital.com

Dr. Georg Hochwimmer

Investor Relations - Europe

General Research GmbH

Phone: +49 89 2500 4330

Email: hochwimmer@generalresearch.de

Forward-Looking Statement Disclaimer

This press release contains forward-looking statements. Forward-looking statements are projections of events, revenues, income, future economic performance or management's plans and objectives for future operations. In some cases you can identify forward-looking statements by the use of terminology such as "may", "should", "anticipates", "believes", "expects", "intends", "forecasts", "plans", "future", "strategy", or words of similar meaning. Forward-looking statements in this press release include concern the anticipated completion of a binding agreement with a US-Dubai Consortium, the plan to spud the first exploration well in the third quarter and the implementation of a five year development program in order to increase production in a short period of time. While these forward-looking statements and any assumptions upon which they are based are made in good faith and reflect current judgment regarding the direction of MNP's business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested in this press release. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risk of unexpected delays arising from field conditions, MNP's ability to raise the necessary capital and other risks identified in MNP's periodic filings with the Securities and Exchange Commission on EDGAR. Any of these risks could cause MNP's or its industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Except as required by applicable law, including the securities laws of the United States and Canada, MNP does not intend to update any of the forward-looking statements to conform these statements to actual results.

Copyright (c) 2015 TheNewswire - All rights reserved.