CALGARY, ALBERTA--(Marketwired - April 8, 2015) -

"NOT FOR DISSEMINATION IN THE UNITED STATES - FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAW"

NuVista Energy Ltd. ("NuVista") (or the "Company") (TSX:NVA) is pleased to announce that in connection with its previously announced bought deal offering of common shares ("Common Shares") and placement of common shares, issued on a "flow-through basis" in respect of Canadian development expense ("Flow-Through Common Shares"), the Company and the syndicate of underwriters led by RBC Capital Markets and Peters & Co. Limited, have agreed to increase the size of the offering to an aggregate of 2,313,000 Flow-Through Common Shares at a price of $8.65 per Flow-Through Common Share. The size of the previously announced offering of Common Shares at a price of $7.85 per Common Share remains unchanged at 11,465,000 Common Shares. Aggregate gross proceeds of the offering will now be approximately $110 million.

The net proceeds of the offering and previously announced concurrent private placement of Flow-Through Common Shares by the Company, which remains unchanged, (collectively the "Offerings") will be used by NuVista to pay down bank indebtedness, partially fund its remaining 2015 Wapiti Montney capital program, and for general corporate purposes, with the Flow-Through Common Share proceeds used to incur eligible Canadian development expenses.

The Offerings are scheduled to close on or about April 29, 2015 and are subject to customary regulatory approvals including the approval of the Toronto Stock Exchange. Following the closing of the Offering NuVista will have approximately 153 million common shares outstanding.

This press release is not an offer of the Common Shares for sale in the United States. The Common Shares may not be offered or sold in the United States absent registration under the United States Securities Act of 1933, as amended or an exemption from such registration. NuVista has not registered and will not register the common shares under the United States Securities Act of 1933 as amended. NuVista does not intend to engage in a public offering of the common shares in the United States. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

ADVISORY REGARDING FORWARD-LOOKING INFORMATION AND STATEMENTS

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this press release contains forward looking statements and information concerning: the use of proceeds of the Offerings; the expected timing of completion of the Offerings; and the satisfaction of the conditions of closing of the Offerings and on the anticipated timeframes.

The forward-looking statements and information in this press release are based on certain key expectations and assumptions made by NuVista, including prevailing commodity prices and exchange rates; applicable royalty rates and tax laws; future well production rates; reserve and resource volumes; the performance of existing wells; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; the availability and cost of labour and services; the satisfaction of the conditions of closing of the Offerings on the timing planned; and the receipt, in a timely manner, of regulatory and other required approvals.

Although NuVista believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because NuVista can give no assurance that they will prove to be correct.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to the risks associated with the oil and gas industry in general such as: operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to reserves, production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and transportation of petroleum and natural gas and loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; failure to satisfy conditions to closing of the Offerings; failure to obtain the necessary regulatory and other approvals, including stock exchange approvals and on the timelines planned; risks that conditions to closing of the Offerings are not satisfied; risk that the Board of Directors determines that it would be in the interests of NuVista to deploy the proceeds from the Offerings to some other purpose; ability to access sufficient capital from internal and external sources; stock market volatility; and changes in legislation, including but not limited to tax laws, royalty rates and environmental regulations.

Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of NuVista are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. NuVista's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements, or if any of them do so, what benefits NuVista will derive therefrom. NuVista disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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