

CALGARY, ALBERTA--(Marketwired - Apr 20, 2015) - [Artisan Energy Corp.](#) ("Artisan" or the "Corporation") (TSX VENTURE:AEC) is pleased to announce that it has completed drilling of the first two wells of its 2015 Canadian Exploration Expense ("CEE") flow-through program and both wells have been cased for testing and production. Approximately \$1,600,000 of Artisan's \$5,130,000 2015 CEE budget and obligation has been spent.

Chip Lake, Alberta

At its Chip Lake core area Artisan drilled the vertical well *Artisan Wildwood 9-19-53-9W5* which was cased as a new pool gas discovery just before Spring break-up. Plans are underway to resume operations and complete, stimulate and test this well as soon as road bans are removed. Artisan's management has determined best estimate discovered gas initially-in-place of 7.0 Bcf as at March 31, 2015 on its 100% owned lands in this new pool. Artisan expects that at least one horizontal well will be required to develop this pool. Based on comparative gas analysis available as at March 31, 2015 from similar pools on trend and assuming processing at a midstream deep cut facility, Artisan estimates that gas from this pool will yield 40 to 50 barrels of hydrocarbon liquids per MMcf of sales gas with an approximate 20% shrinkage from raw gas volumes.

Sedalia, Alberta

In eastern Alberta Artisan drilled and cased the vertical well *Artisan Sedalia 7-7-31-5W4*. This well was perforated in the Detrital formation on January 11, 2015 in advance of a January 14, 2015 Crown land expiry. Upon suspending operations on January 13, 2015 pending a land continuation application, a total of 2.5 cubic meters of new oil and 0.95 cubic meters of water had been recovered by swabbing. Artisan owns a 100% working interest in three contiguous sections of land in this area, all of which are prospective for the target zone and all of which were continued through Artisan's application subject to certain further testing and/or drilling. Plans are underway to resume operations on this well once road bans are removed, which may include stimulating the Detrital formation.

Additional 2015 CEE Operations

In addition to completions activities on the initial two CEE wells, Artisan's remaining 2015 CEE operations are expected to include the drilling of: (i) a horizontal well at Chip Lake targeting light oil and natural gas liquids ("NGLs") in the Rock Creek formation; and (ii) a horizontal well at its other core property at Tomahawk, Alberta targeting light oil in the Nordegg/Banff formation. The Nordegg/Banff horizontal well is a follow-up to the vertical well *Artisan Tomahawk 1-20-52-7W5* drilled by Artisan in 2013 that flowed 80 barrels of clean oil and 700 mcf during a 48 hour flow test, as previously reported on March 11, 2013.

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 news release.

Advisory

This news release contains forward-looking statements and information ("forward-looking statements") within the meaning of applicable securities laws relating to estimates of additional gas and natural gas liquids production, anticipated timing and results from operational activities, the timing and occurrence of capital expenditure and plans for further development. Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements are based on certain key expectations and assumptions made by Artisan's management, the results of drilling, completion and tie-in operations, commodity prices and exchange rates, the amount and timing of capital expenditures, the accuracy of resource estimates, cash flows from operating activities, and the availability of financing. While Artisan believes the expectations reflected in the forward-looking statements are reasonable, actual results and developments may differ materially from those contemplated by these statements as a result of known and unknown risks. The forward-looking statements contained in this news release are made as at the date of this news release and Artisan does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Additional Disclaimers:

"Discovered Gas Initially-In-Place" is that quantity of gas that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of discovered gas initially-in-place includes production, reserves, and contingent resources; the remainder is unrecoverable.

Positive factors relevant to the estimation of Discovered Gas Initially-In-Place include sufficient existing well control to map areal extent, sufficient production history in reasonably close wells producing from the same formation at relatively the same depth and with the same petro-physical parameters and the detection of gas in the formation during the drilling process. Negative factors relevant to the estimation of Discovered Gas Initially-In-Place include potential reservoir heterogeneity, the lack completion, pressure and test data and some uncertainty regarding the development plan and timing of the potential equipping and tie-in of the discovery well. Prior to completion and testing there is no certainty that it will be commercially viable to produce

any portion of the resources.

Contact

Artisan Energy Corp.

Rick Ironside
President & CEO
(403) 984-9275

Rironside@artisanenergy.ca

Artisan Energy Corp.

Rick Young
Vice-President Exploration & COO
(403) 984-9275

Ryoung@artisanenergy.ca

www.artisanenergy.ca