

*NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES*

[Sintana Energy Inc.](#) ("Sintana") (TSX VENTURE:SNN) announces that it has entered into a definitive agreement dated as of May 13, 2015 (the "Master Agreement") providing for a business combination (the "Business Combination") with [Mobius Resources Inc.](#) ("Mobius") (TSX VENTURE:MBS). Sintana is engaged in the acquisition, exploration and development of oil and gas properties in Colombia's Magdalena Basin. Mobius is an oil & gas exploration company existing under the laws of Alberta with core assets focused on the Duvernay shale in the Snipe Lake area of Alberta, Canada. Following completion of the Business Combination, the current working capital of Mobius is expected to be used to fund post-closing exploration activities in the highly prospective Lower Tertiary Wedge sandstone formation (Lisama) in the 43,158 acres Colombia Block VMM-37 (Sintana - 100% private participation interest) entailing an aggregate cost of approximately US\$1.2 million, and for general corporate purposes. The Business Combination of Sintana and Mobius is subject to the satisfaction or waiver of certain customary closing conditions. The combined company will continue to trade on the TSX Venture Exchange ("TSXV").

The Business Combination will be structured in the form of a three-cornered amalgamation to be effected by way of a plan of arrangement, pursuant to which Sintana will amalgamate with a wholly-owned subsidiary of Mobius, and all of the issued and outstanding common shares of Sintana ("Sintana Shares") will be acquired by Mobius from the existing holders thereof in consideration of the issuance of 0.26316 of one common share of Mobius (each whole such common share, a "Mobius Share") for each Sintana Share so held (the "Exchange Ratio"). Also in connection with the Business Combination, (i) each outstanding share purchase warrant of Sintana (each, a "Sintana Warrant") shall become exercisable to acquire Mobius Shares in lieu of Sintana Shares; and (ii) each stock option of Sintana shall be exchanged for an equivalent stock option of Mobius (each a "Replacement Option"), in each case subject to adjustment in number and exercise price to give effect to the Exchange Ratio. Each stock option of Mobius outstanding immediately prior to the effective date of the Business Combination, whether or not vested, shall become vested and, subject to the receipt of all applicable shareholder and regulatory approvals, shall remain outstanding until the earlier of: (A) the original expiration date thereof; and (B) the date that is the later of: (I) December 31, 2016, and (II) the latest date provided for pursuant to the Mobius stock option plan.

Sintana and Mobius are arm's length parties, and there are no current non-arm's length parties of Sintana which are insiders of Mobius or presently hold any direct or indirect beneficial interest in either Mobius or any of its assets, other than Mr. Douglas Manner who serves as an executive officer and director of Sintana and as a director of Mobius. There are currently no "control persons" (as defined by the applicable regulations of the TSXV) of Sintana.

Authorization to proceed with the Business Combination will require approval by shareholders of Sintana and Mobius. Sintana will seek such approval at its upcoming annual shareholders meeting. Substantial additional information regarding the details of the proposed Business Combination will be included in the Notice of Annual and Special Meeting of Shareholders for such meeting. The transaction is currently expected to close shortly thereafter.

The Business Combination is conditional upon the completion of the issuance by Sintana of secured convertible debentures ("Convertible Debentures") to Mobius in an aggregate principal amount of Cdn\$1,000,000 (the "Convertible Debenture Offering"). The Convertible Debentures shall bear a one year term and be subject to a 5% interest rate, accruing annually, and shall be convertible at the option of the holder into Sintana Shares at any time following the termination of the Master Agreement until maturity, at a conversion price equal to the minimum price allowable by the TSXV. In addition, Sintana may complete an additional private placement of securities prior to the completion of the Business Combination to raise gross proceeds of up to \$2,000,000, upon terms and conditions yet to be determined (the "Private Placement").

It is anticipated that immediately following the closing of the Business Combination (assuming that there are no changes to the outstanding common shares or convertible securities of either company, and without giving effect to the Private Placement or Convertible Debenture Offering), an aggregate of approximately 116,866,713 Mobius Shares will be issued and outstanding, of which it is anticipated that 88,427,905 Mobius Shares will be held by former Sintana shareholders (representing 75.7% of the Mobius Shares), and 28,438,808 Mobius Shares will be held by existing Mobius shareholders (representing 24.3% of the Mobius Shares). Furthermore, it is anticipated that no Mobius Shares will be reserved for issuance pursuant to outstanding convertible securities upon the closing of the Business Combination, other than up to 3,621,631 Mobius Shares issuable upon exercise of the Sintana Warrants, up to 5,419,780 Mobius Shares issuable upon exercise of the Replacement Options, up to 2,274,956 Mobius Shares issuable upon exercise of currently issued and outstanding share purchase warrants and stock options of Mobius, and any additional Mobius Shares issuable in connection with the Private Placement. Based on the current shareholdings and present knowledge of Sintana, it is anticipated that following the closing of the Business Combination, no person or company will beneficially own, directly or indirectly, or control or direct more than 10% of the issued and outstanding Mobius Shares.

Following the closing of the Business Combination, it is proposed that the board of directors of Mobius shall be reconstituted to be comprised of five members, of which four such members shall be designated by Sintana and one such member shall be designated by Mobius; Mr. Lee Pettigrew, a director and officer of Mobius, shall be appointed as an employee or consultant of Mobius on a post-closing basis; and each of the senior officers of Sintana shall be appointed as senior officers of Mobius, each upon substantially the same terms and conditions as their current employment with Sintana. This board and management composition has been structured so as to integrate the expertise of experienced oil and gas executives to manage the resulting

company's consolidated oil and gas assets.

Mobius will also seek shareholder approval to change its name to "[Sintana Energy Inc.](#)" or such other name as may be designated by Sintana and which is acceptable to the applicable regulatory authorities upon the closing of the Business Combination.

The Master Agreement contains customary terms and conditions for a transaction of this nature, including: representations and warranties of Sintana and Mobius and covenants applicable to each such entity until closing of the Business Combination regarding their respective businesses and affairs. Complete details of the terms of the Business Combination are set out in the Master Agreement, which will be filed by Sintana on SEDAR at [www.sedar.com](http://www.sedar.com).

For further details concerning Mobius and Sintana, including their respective property interests and financial information, please refer to the annual audited financial statements of each of Mobius and Sintana for the 15 months and year ended December 31, 2014, respectively, together with the accompanying management's discussion and analysis for each such period, and the additional public filings of each such company, all available on SEDAR at [www.sedar.com](http://www.sedar.com).

Completion of the Business Combination is subject to a number of conditions, including the receipt of all applicable approvals, including without limitation the approval by the TSXV and the requisite majority approval of shareholders of each of Sintana and Mobius. The Business Combination cannot close until the approval of shareholders of both Sintana and Mobius and all required regulatory approvals are obtained. There can be no assurance that the Business Combination will be completed as proposed or at all. Investors are cautioned that, except as disclosed in any management information circular to be prepared in connection with the Business Combination, any information released or received with respect to the proposed Business Combination may not be accurate or complete and should not be relied upon. Trading in the securities of Sintana should be considered highly speculative. The TSXV has in no way passed upon the merits of the proposed Business Combination and has neither approved nor disapproved the contents of this press release.

#### ABOUT SINTANA ENERGY:

Sintana is engaged in petroleum and natural gas exploration and development activities in Colombia's Magdalena Basin. Sintana's exploration strategy is to acquire, explore, develop and produce superior quality assets with significant reserve potential.

Sintana's private participation interests, held by Patriot Energy Sucursal Colombia ("Patriot"), wholly owned by Sintana, in the 43,158 acres VMM-37 Block in the Middle Magdalena Basin are 100% of the conventional and 30% of the unconventional resource. Sintana has 15% carried participation interests in the conventional and unconventional formations of the 154,909 acres VMM-4 Block, also in the Middle Magdalena. In Colombia's Upper Magdalena Basin, Sintana has private participation interests of 30% in the 34,194 acres Talora Block. These interests are subject to all applicable regulatory and government approvals, including those of the Agencia Nacional de Hidrocarburos (ANH).

On behalf of [Sintana Energy Inc.](#),

"Douglas G. Manner", Chief Executive Officer

For additional information or to sign-up to receive periodic updates about Sintana's Colombia projects, and ongoing corporate activities, please visit the company's website at [www.sintanaenergy.com](http://www.sintanaenergy.com).

#### Forward-Looking Statement

*This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "might", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information and/or statements. Forward-looking statements and/or information are based on a number of material factors, expectations and/or assumptions of Sintana which have been used to develop such statements and/or information but which may prove to be incorrect. Although Sintana believes that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements as Sintana can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: that the Business Combination will be effected as currently proposed, and that all requisite shareholder, regulatory and third party consents will be obtained in connection therewith in form and substance acceptable to each of Sintana and Mobius; the anticipated timing of the Business Combination and the expected benefits of the Business Combination; that Sintana will continue to conduct its operations in a manner consistent with past operations; results from drilling activities; Sintana's future plans for operational expenditures; the accuracy of the estimates of resource volumes and interpretations of drilling activity results; availability of financing and/or cash flow to fund current and future plans and expenditure, including with respect to the Private Placement and Convertible Debenture Offering; the impact of increasing competition; the general stability of the economic and political environment in which Sintana has participation interests; the*

*general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of Sintana to obtain qualified staff, equipment and/or services in a timely and cost efficient manner; the ability of the operator of each project in which Sintana has participation interests to operate in a safe, efficient and/or effective manner and to fulfill its respective obligations and current plans; future commodity prices; currency, exchange and/or interest rates; regulatory framework regarding royalties, taxes and/or environmental matters in the jurisdictions in which Sintana has participation interests; and the ability of Sintana to successfully market its oil and/or natural gas products.*

*The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and/or statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors that may cause actual results and/or events to differ materially from those anticipated in such forward-looking information and/or statements including, without limitation: risks associated with the failure to complete the Business Combination, Private Placement and/or Convertible Debenture Offering, in each as currently proposed or at all; risks associated with the uncertainty of exploration results and estimates, inaccurate estimation of Sintana's oil and/or natural gas resource volumes, currency fluctuations, the uncertainty of conducting operations under a foreign regime, exploration risk, the uncertainty of obtaining all applicable regulatory approvals, the availability of labour and/or equipment, the fluctuating prices of oil and/or natural gas, the availability of financing and the Company's dependence on Sintana's management personnel, other participants in the property areas and/or certain other risks detailed from time-to-time in Sintana's public disclosure documents, (including, without limitation, those risks identified in this news release and Sintana's current management's discussion and analysis). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligations to publicly update and/or revise any of the included forward-looking statements, whether as a result of additional information, future events and/or otherwise, except as may be required by applicable securities laws.*

Neither the 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 and/or accuracy of this release.

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