

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAW.

[Artisan Energy Corp.](#) ("Artisan" or the "Corporation") (TSX VENTURE:AEC) is pleased to announce that further to its announcement on July 20, 2015 relating to the brokered private placement (the "Private Placement") with Richardson GMP Limited ("Richardson GMP"), the Private Placement is being offered to all of the existing shareholders of Artisan who are permitted to subscribe pursuant to the prospectus exemption contained in Multilateral CSA Notice 45-313 *Prospectus Exemption for Distribution to Existing Security Holders*, and the various corresponding blanket orders and rules of participating jurisdictions (the "Existing Shareholder Exemption"), as described below. Any existing shareholders interested in participating in the Private Placement should contact the Corporation pursuant to the contact information set forth below.

Private Placement

The Private Placement is for a maximum of 13,333,333 common shares of the Corporation at a price of \$0.15 per common share for aggregate gross proceeds of up to \$2,000,000. The Private Placement is not subject to any minimum aggregate subscription amount.

In connection with the Private Placement, Artisan will pay Richardson GMP a cash commission and issue to Richardson GMP broker warrants exercisable into common shares at a price of \$0.15 per common share for a period of two years from the date of issuance of such broker warrants.

The proceeds of the Private Placement will be used for the repayment of Artisan's mezzanine loan facility and for general working capital purposes. Assuming the maximum Private Placement of \$2,000,000 is completed, the principal uses of proceeds will be as follows: (a) repayment of Artisan's mezzanine loan facility (\$600,000); (b) payment of accounts payable (\$600,000); and (c) the remainder for general corporate purposes.

Although the Corporation intends to use the proceeds of the Private Placement as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the Private Placement is not fully subscribed, the Corporation will apply the proceeds of the Private Placement to the above uses in such priority and proportions as the board of directors and management of the Corporation determine are in the best interests of the Corporation.

Closing of the Private Placement will occur on or about July 31, 2015 or such late date or dates as the Corporation and Richardson GMP may agree (the "Closing Date"). The common shares issued pursuant to the Private Placement will be subject to a statutory hold period of four months plus one day from the Closing Date in accordance with applicable securities legislation. The Private Placement is subject to the approval of the TSX Venture Exchange.

Existing Shareholder Exemption

The Private Placement is being offered to all of the existing shareholders of Artisan who are permitted to subscribe pursuant to the Existing Shareholder Exemption. This offer is open until July 30, 2015 or such later date or dates as the Corporation may determine. Any existing shareholders interested in participating in the Private Placement should contact the Corporation pursuant to the contact information set forth below.

The Corporation has set July 24, 2015 as the record date for the purpose of determining existing shareholders entitled to subscribe for common shares pursuant to the Existing Shareholder Exemption. Subscribers purchasing common shares under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, on or before the record date, a shareholder of the Corporation and still are a shareholder as at the Closing Date. The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice obtained from a registered investment dealer regarding the suitability of the investment.

In addition to offering the Private Placement pursuant to the Existing Shareholder Exemption, the Private Placement is also being offered pursuant to other available prospectus exemptions, including sales to accredited investors. Unless the Corporation determines to increase the gross proceeds of the Private Placement, if subscriptions received for the Private Placement based on all available exemptions exceed the maximum Private Placement amount of \$2,000,000, common shares will be allocated pro rata among all subscribers qualifying under all available exemptions.

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 the proceeds and closing date of the Private Placement, and the use of proceeds therefrom. 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, including performance of existing and future wells; reserve and resource volumes; anticipated timing and results of capital expenditures; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; the timing, location and extent of future drilling operations; the state of the economy and the exploration and production business; results of operations; the availability and cost of capital, labor and services; the impact of increasing competition; the ability to market oil and natural gas successfully; and satisfying all required conditions to the Private Placement, including obtaining the approval of the TSX Venture Exchange. 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.

Contact

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