

First Sahara Energy Signs Letter of Intent to Farm in on Black River Prospect in Southwestern Ontario

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VANCOUVER -- Dec. 10, 2013 - [First Sahara Energy Inc.](#) (CNSX:FSE) announced today that it has signed a Letter of Intent (LOI) with Liberty Oil & Gas Ltd. ("Liberty"), a private Calgary-based company, to farm in on Liberty's Ordovician aged Black River oil and gas prospect at Dover East near Chatham in southwestern Ontario. The LOI is subject to a number of conditions, including successful financing, and is expected to lead to a formal farm-in agreement in early 2014.

Under the terms of the LOI, First Sahara will pay for a small 3D seismic program and the drilling of two development wells to earn a 50% working interest in the eastern extension of the Dover East Field. The 3D seismic program will overlap an existing 3D in the northwest corner of the farm-in area. The overlap will ensure good seismic coverage in order to provide optimal drilling locations.

The Dover East Field was discovered in 1983 and has produced about 1.3 million barrels of light, sweet crude and 3 billion cubic feet of associated sweet gas from the Black River formation.

The Ordovician play in southwestern Ontario is a continuation of the prolific Trenton Black River Group hydrothermal dolomite play of Ohio, Indiana, Pennsylvania, West Virginia, Michigan and New York. Over the years, the play has seen production of more than 630 million barrels of oil.

First Sahara Energy's consulting geologist has reviewed the existing 2D and 3D seismic data on this property along with the oil and gas production in the area. Based on that review, he has concluded that this is a relatively low risk oil play with a strong chance of generating good cash flow.

FORWARD LOOKING STATEMENTS

Certain statements contained herein constitute forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Corporation believes the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this report should not be unduly relied upon. The Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.

Contact

[First Sahara Energy Inc.](#)
David Stadnyk, President and CEO
(604) 428-0511
info@firstsahara.com
www.firstsahara.com

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