

CALGARY, ALBERTA--(Marketwired - Aug. 4, 2015) - [Terra Energy Corp.](#) ("Terra" or the "Corporation") (TSX:TT) is pleased to announce the renewal of its credit facility with its senior lender and the selection of a financial advisor.

The annual review of the Corporation's credit facility has now been completed by our Chartered Lender and the existing facility has been renewed at substantially the same terms and rates as the previous facility. The facility is comprised of a \$22.5 million revolving loan, an approximate \$5 million Letters of Credit facility and a \$700,000 remaining development line and is subject to annual and mid-term review. The facility is payable on demand with the next annual review scheduled for May 1, 2016.

Upon recommendation by the Committee of Independent Directors of the Board, the Corporation has engaged Black Spruce Merchant Capital to advise and solicit proposals to deleverage and enhance shareholder value through a public process that will consider the sale of oil and gas properties, joint venture opportunities, realization of tax pools, entering into strategic alliances, mergers, restructuring or recapitalization of the corporation.

#### Corporate Information

Terra is a junior oil and gas company engaged in the exploration for, and the development and production of, natural gas and oil in Western Canada. Terra's common shares trade on the Toronto Stock Exchange under the symbol "TT".

#### Contact

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