

Nanton, AB / TheNewswire / August 7 2015 - [Petrostar Petroleum Corp.](#) ("Petrostar" or "the Company") management is very pleased to announce that Mr. Anthony Chan has been appointed as CFO of the Company. Mr Chan takes over from Mr. Bruce Scafe who was the acting CFO and is also a director of the Company.

Mr. Chan has over 25 years of experience in accounting and auditing as a Chartered Professional Accountant (CPA, CA). Mr. Chan is the principal of a Canadian public accounting practice firm in Vancouver, British Columbia, which is CPAB and PCAOB registrant. His specialized areas of practice and experience includes; providing auditing services to public companies listed on TSX, TSXV, CNSX, OTCBB & Pink Sheets; providing CFO services to Canadian public companies to ensure compliance with relevant financial reporting and regulatory requirements; and providing consulting services and assistance to private companies preparing to be listed on various Canadian Stock Exchanges through mergers & acquisitions (RTO by shell and CPC companies).

Mr. Chan is also a founder of an oil & gas technology development company that develops economical oil extraction technology. This technology performs lateral water-jet drilling on the sides of the wellbore, to expand the production of low producing or potentially orphan wells.

CEO Mr. Mackenzie Loree stated "I am extremely pleased that Anthony is joining our company. He brings broad and in-depth accounting management experience and significant leadership abilities that will greatly assist Petrostar in its corporate renewal and future".

Mr. Chan's appointment is subject to approval by the TSX Venture Exchange

About Petrostar Petroleum Corp.

Petrostar is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange with property assets in both Alberta and Saskatchewan.

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FORWARD LOOKING INFORMATION

Certain information in this news release is forward-looking within the meaning of certain securities laws, and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from a conclusion, forecast or projection in such forward-looking information include, among others, risks arising from general economic conditions and adverse industry events.

When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION ON AT ANY PARTICULAR TIME.

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