CALGARY, ALBERTA--(Marketwired - Sep 8, 2015) - Spartan Energy Corp. ("Spartan" or the "Company") (TSX:SPE) is pleased to announce that it has updated its corporate presentation, available on its website at www.spartanenergy.ca. Spartan is also pleased to advise that it will be presenting at the upcoming Peters & Co. Limited 2015 Energy Conference in Toronto on Wednesday, September 16, 2015.

Operational Update

Spartan has recently completed an extensive geological review of its southeast Saskatchewan assets. Detailed geological mapping of the reservoir, supported by core analysis and 3D seismic has enabled us to refine our stratigraphic model in southeast Saskatchewan. Based upon the drilling we have done to date and our technical work, we have identified three new stratigraphic plays in Queensdale. Two of these plays have already been successfully drilled and the third will be tested in Q4 of this year.

Furthermore, the geological work that we have conducted has increased our confidence in the overall depth of our drilling inventory. In total we have mapped 989 (797 net) drilling locations in Saskatchewan, including 669 (518 net) open-hole locations in southeast Saskatchewan. All of these open-hole locations are supported by geology, core and DST analysis and 3D seismic. We expect to drill a total of 27.9 net open-hole wells in the third and fourth quarters of this year, bringing our annual total to 44.8 net open-hole wells.

Spartan's business plan of measured, sustainable growth and prudent balance sheet management has left the Company in a position of relative strength in the current economic climate. Our strategy to defer capital spending into the second half of the year has paid dividends, as we are benefiting from service cost reductions and improved operational efficiencies. Current costs (DC&E) on our open-hole wells are approximately $850,000 to $900,000. This represents a decrease of approximately 20% as compared to 2014 and directly contributes to the very attractive rate of return that our open-hole wells are able to generate at WTI US$45.00. Please consult our updated corporate presentation for detailed information on our open-hole type well economics.

Drilling results continue to outperform our internal type curves. Since break up we have five additional open-hole wells in southeast Saskatchewan that all have at least thirty days of production data. IP30 rates for these five wells average 127 bbl/d (approximately 18% above our unrisked tier 1 type well).

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BOE Disclosure. The term barrels of oil equivalent ("BOE") may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet per barrel (6mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All BOE conversions in the report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

Forward Looking Statements. Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this press release may include, but is not limited to, planned drilling and completion activities, future production levels and the completion of asset acquisitions.

The forward-looking statements contained in this press release are based on certain key expectations and assumptions made by Spartan, including expectations and assumptions concerning the success of future drilling, development and completion activities, the performance of existing wells, the performance of new wells, the availability and performance of facilities and pipelines, the geological characteristics of Spartan's properties, the successful application of drilling, completion and seismic technology, prevailing weather and break-up conditions, commodity prices, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners and the satisfaction of all conditions to the closing of the asset acquisitions.

Although Spartan believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Spartan can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, adverse weather or break-up conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Spartan's Annual Information Form for the year ended December 31, 2014.

Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Although Spartan believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because Spartan can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things, the timely receipt of any required regulatory approvals (including Court and shareholder approvals) and the satisfaction of all conditions to the completion of the transaction. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

The forward-looking information contained in this press release is made as of the date hereof and Spartan undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.

Non-IFRS Measures. This press release provides certain financial measures that do not have a standardized meaning prescribed by IFRS. These non-IFRS financial measures may not be comparable to similar measures presented by other issuers. Funds flow from operations, operating netback and net surplus (debt) are not recognized measures under IFRS. Management believes that in addition to net income (loss), funds flow from operations, operating netback and net surplus (debt) are useful supplemental measures that demonstrate the Company's ability to generate the cash necessary to repay debt or fund future capital investment. Investors are cautioned, however, that these measures should not be construed as an alternative to net income (loss) determined in accordance with IFRS as an indication of Spartan's performance. Spartan's method of calculating these measures may differ from other companies and accordingly, they may not be comparable to measures used by other companies. Cash flow from operations is calculated by adjusting net income (loss) for other income, unrealized gains or losses on financial derivative instruments, transaction costs, accretion, share based compensation, impairment and depletion and depreciation. Operating netback is calculated based on oil and gas revenue less royalties and operating expenses. Net surplus (debt) is the total of cash plus accounts receivable, prepaids and deposits, less accounts payable plus bank debt.

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