

CALGARY, Oct. 14, 2015 /CNW/ - [Cequence Energy Ltd.](#) ("Cequence" or the "Company") (TSX: CQE) announces that its Board of Directors has determined that it is timely, prudent and in the best interests of shareholders to initiate a formal process to explore strategic alternatives with a view to enhancing shareholder value. Such strategic alternatives may include, but are not limited to, a corporate sale, merger or other business combination, a sale of a material portion of Cequence's assets, a joint venture, farm-in or farm-out or other transaction.

A special committee comprised of Messrs. Don Archibald (Chair), Peter Bannister and Howard Crone, each of whom are independent directors, will work with management and the Company's external advisors to oversee the review of strategic alternatives. The special committee has a mandate to solicit, review and consider strategic alternatives and to consider and recommend to the Board of Directors whether any transaction is in the best interests of the Company and its shareholders. Peters & Co. Limited has been engaged as financial advisor to advise the special committee in connection with this comprehensive review and analysis of strategic alternatives.

Cequence has not set a definitive schedule to complete its identification, examination and consideration of strategic alternatives. Given the nature of the process, the Company does not intend to provide updates until such time as the Board of Directors approves a definitive transaction or strategic alternative, or otherwise determines that further disclosure is advisable. Cequence cautions that there are no guarantees that the review of strategic alternatives will result in a transaction, or if a transaction is undertaken, as to its terms or timing. The strategic alternatives review process has not been initiated as a result of receiving any transaction proposal.

Cequence will continue to focus on its near and long term business plan, centred on the development of its existing Montney resource at Simonette, and other prospective exploration and development activities. To this end, the Company will continue to execute on its capital program with 2 (1.5 net) Dunvegan wells and 1 (1 net) Montney wells expected to be completed prior to year end. Cequence has maintained a strong balance sheet and financial position during the current period of low commodity prices, and intends to continue to do so.

About Cequence

Cequence is a publicly traded Canadian energy company involved in the acquisition, exploitation, exploration, development and production of natural gas and crude oil in western Canada. Further information about Cequence may be found in its continuous disclosure documents filed with Canadian securities regulators at www.sedar.com.

Forward-looking Statements or Information

Certain statements included in this press release constitute forward-looking statements or forward-looking information under applicable securities legislation. Such forward-looking statements or information are provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Forward-looking statements or information typically contain 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 statements or information in this press release include, but are not limited to, Cequence's review of strategic alternatives, drilling and development plans and capital expenditure plans. Forward-looking statements or information are based on a number of factors and assumptions which have been used to develop such statements and information but which may prove to be incorrect. Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties may cause actual results to differ materially from the forward-looking statements or information. The material risk factors affecting the Company and its business are contained in the Company's Annual Information Form which is available on SEDAR at www.sedar.com.

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

The TSX has neither approved nor disapproved the contents of this news release.

SOURCE [Cequence Energy Ltd.](#)

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