CALGARY, ALBERTA--(Marketwired - Oct 19, 2015) - Shoreline Energy Corp. (TSX:SEQ) ("Shoreline" or the "Company") announces today that pursuant to an application made on October 13, 2015 to the Court of Queen's Bench of Alberta, Judicial Centre of Calgary a Stay Extension and Plan Meeting Order has been granted (the "Order"). The Order extends the current stay to November 30, 2015 and approves the Plan Sponsorship and Reorganization Agreement dated effective September 30, 2015 (the "Agreement") between the Company and Highbridge Energy Inc.

A copy of applicable filings, including the Order and applicable Monitor reports are available on the Monitor's website at http://grantthornton.ca/services/reorg/creditor_updates/shoreline.

A copy of the Agreement is available under the Company's profile at www.sedar.com.

Further news releases will be provided on an ongoing basis throughout the CCAA process as may be determined necessary.

About Shoreline Energy Corp.

Shoreline is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas and is currently operating under the *Companies' Creditors Arrangement Act* (Canada). Additional information regarding Shoreline is available under the Company's profile at www.sedar.com or at the website of the Company's Monitor, Grant Thornton, at www.grantthornton.ca/services/reorg/creditor_updates/shoreline.

Forward Looking and Cautionary Statements

This news release contains forward-looking statements relating to the CCAA proceedings, the Agreement and the reorganization or restructuring of the capital and strategic alternatives process, business and financial affairs of the Company, the Company's plans and other aspects of the Company's anticipated future operations, strategies, financial and operating results and business opportunities. These forward-looking statements may include opinions, assumptions, estimates, management's assessment of value, reserves, future plans and operations.

Forward-looking statements typically use words such as "will," "anticipate," "believe," "estimate," "expect," "intend," "may," "project," "should," "plan," and similar expressions suggesting future outcomes, and include statements that actions, events or conditions "may," "would," "could," or "will" be taken or occur in the future. The forward-looking statements are based on various assumptions including expectations regarding the completion of the transactions contemplated by the Agreement including the applicable financings and creditor approvals, the success of current or future drill wells; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; estimates of future production; assumptions concerning the timing of regulatory approvals; the state of the economy and the exploration and production business; results of operations; business prospects and opportunities; future exchange and interest rates; the Company's ability to obtain equipment in a timely manner to carry out development activities; and the ability of the Company to access capital and credit. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: the ability of Shoreline and Highbridge to complete the transactions contemplated by the Agreement as described or at all, risks associated with the level of the Company's debt, the implementation and impact of obtaining any reorganization or restructuring of the current debt and strategic alternatives process, business and financial affairs of the Company, future co-operation of the creditors of the Company, the Company's ability meet its ongoing obligations during the CCAA process and thereafter, the ability to maintain relationships with suppliers, customers, employees and other third parties in light of the Company's current situation and the CCAA proceedings, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; general economic conditions; delays resulting from or inability to obtain required regulatory approvals and to satisfy various closing conditions; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Specifically, some of the material risks include the uncertainty involved in the CCAA proceedings and the implementation of the Plan under the CCAA, strategic alternatives and capital restructuring process. Actual timelines associated with the CCAA proceedings may vary from those anticipated in this news release and such variations may be material.

Although Shoreline believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Shoreline does not undertake any obligation to publicly update or revise any forward-looking statements.

Contact

Enquiries for the Monitor may be directed to:
Grant Thornton Limited
Calgary, Alberta
Guy Odhams, Partner
(403) 296-3143
Guy.Odhams@ca.gt.com
Shoreline Energy Corp.
Mr. Dan Thompson
Chief Executive Officer
Chief Financial Officer
(403) 540-5010
dthompson@shorelineenergy.ca