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[Pine Cliff Energy Ltd.](#) ("Pine Cliff") (TSX VENTURE:PNE) announces that it has granted an aggregate of 5,428,400 stock options to its directors, officers, employees and certain service providers, of which 2,618,000 were granted to its directors and officers. The stock options vest between one to three years, have an exercise price of \$1.10 per share and will expire between November 17, 2017 and November 17, 2019. As of the date hereof and after the grant of the options described above, the total number of Pine Cliff common shares reserved for issuance pursuant to stock options outstanding is 18,403,700, which represents 7.8% of common shares outstanding.

About Pine Cliff

Further information relating to Pine Cliff may be found on www.sedar.com as well as on Pine Cliff's website at www.pinecliffenergy.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Pine Cliff Energy Ltd.](#)

Philip B. Hodge, President, CEO and Director, or
Cheryne Lowe, Interim CFO
(403) 269-2289
info@pinecliffenergy.com
www.pinecliffenergy.com