

CALGARY, ALBERTA--(Marketwired - Dec. 16, 2015) - [Leucrotta Exploration Inc.](#) ("Leucrotta" or the "Company") (TSX VENTURE:LXE) is pleased to announce an update on its fall drilling program.

Leucrotta had previously announced that it would drill and complete 3 Montney horizontal wells in the greater Dawson area of northeast British Columbia targeting the liquid's-rich lower turbidite zone of the Montney formation. The program included one development well and two step-out / delineation wells.

The first delineation well tested at a rate of 6.8 mmcf/d of natural gas plus 160 bbls/d of condensate for a combined rate of 1,290 boepd. This rate excludes natural gas liquids in the gas. The test rate significantly exceeded Management's expectations for the well. Based on mapping, Leucrotta has up to 20 additional locations in the immediate vicinity of the well.

The second delineation is drilled but not yet completed. The well is scheduled to be completed and tested in the near future with results released sometime in Q1 2016.

The development well was drilled and completed and recently placed on production. Leucrotta will release production data on this well in Q1 2016.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this document contains forward looking statements and information relating to the Company's capital programs. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to prevailing commodity prices and exchange rates, applicable royalty rates and tax laws, future well production rates, the performance of existing wells, the success of drilling new wells, the availability of capital to undertake planned activities and the availability and cost of labour and services.

Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this document are made as of the date hereof for the purpose of providing the readers with the Company's expectations for the coming year. The forward-looking statements and information may not be appropriate for other purposes. 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 so required by applicable securities laws.

BOE Conversions

BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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

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