

CALGARY, ALBERTA--(Marketwired - March 16, 2016) -

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[Spartan Energy Corp.](#) (TSX:SPE) is pleased to announce that it has closed its previously announced bought-deal financing of 39,938,375 common shares ("Common Shares"), which includes the exercise in full of the over-allotment option of 4,668,375 Common Shares, at a price of \$2.41 per Common Share for aggregate gross proceeds of approximately \$96.3 million. The syndicate of underwriters was led by Peters & Co. Limited and included GMP Securities L.P., TD Securities Inc., Clarus Securities Inc., Desjardins Securities Inc., Dundee Securities Ltd., National Bank Financial Inc., Scotia Capital Inc., Cormark Securities Inc., AltaCorp Capital Inc., FirstEnergy Capital Corp. and Paradigm Capital Inc.

FURTHER INFORMATION

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Contact

[Spartan Energy Corp.](#)

Richard (Rick) McHardy
President and Chief Executive Officer

[Spartan Energy Corp.](#)

Tim Sweeney
Manager, Business Development

[Spartan Energy Corp.](#)

Suite 500, 850 - 2nd Street S.W.
Calgary, Alberta T2P 0R8
403.355.2779
info@spartanenergy.ca