

QUEBEC CITY, QUEBEC--(Marketwired - Jun 16, 2016) - Pétrolia (TSX VENTURE:PEA) is pleased to announce that Ressources Québec Inc. ("Ressources Québec"), acting as agent for the Quebec government, is investing an additional \$8.5 million in the Bourque Project.

The investment involves a direct participation in the project through the joint venture created after the first investment phase.

Today's investment announcement combined with that of our partner Tugliq Energy S.A.R.F. ("Tugliq Energy"), completes the financing for the planned work. Pétrolia will thereafter hold 51% of the joint venture and assume the role of operator.

Subject to obtaining the requisite permits and authorizations, work on the first phase of the resource confirmation program should begin within a few weeks. This program will allow Pétrolia, in partnership with Tugliq Énergie, to implement a pilot project on the extraction and liquefaction of natural gas (LNG).

So far, Pétrolia has invested just under \$22 million in the Bourque Project and the undiscovered natural gas initially in place (P50) is estimated at more than 1 TCF in four reservoir zones (Sproule 2013).

The investments are subject to the usual conditions governing such investments, most notably due diligence, the signing of certain binding agreements, and the procurement of the requisite authorizations or approvals. The terms and conditions of this agreement remain to be finalized and will be based on the prevailing standards of the oil and gas industry.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 16,000 km² (4 million acres), which represents almost 23% of the Québec territory under lease. The closing of a partnership on Anticosti Island has led to the creation of Anticosti Hydrocarbons L.P., a limited partnership in which Pétrolia holds a 21.7% interest. In order to carry out the project's operations, Pétrolia Anticosti Inc., a subsidiary of Pétrolia, was designated project operator. Pétrolia is a Québec company whose objective is to develop oil from here, by the people here, for here. Pétrolia has 92 420 195 shares issued and outstanding.

Disclaimer

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or the future economic performance of Pétrolia and carry known and unknown risks, uncertainties and other factors that may appreciably affect their results, economic performance or accomplishments when considered in light of the content or implications or statements made by Pétrolia. Actual events or results could be significantly different. Accordingly, investors should not place undue reliance on forward-looking statements. Pétrolia disclaims any intention or obligation to update these forward-looking statements.

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.

Contact

[Pétrolia Inc.](#)

Alexandre Gagnon
President and Chief Executive Officer
418-657-1966
agagnon@petrolia-inc.com

For Interviews:

[Pétrolia Inc.](#)

Jean-Francois Belleau
Director of Public and Governmental Affairs
418-657-1966
jfbelleau@petrolia-inc.com