

QUEBEC CITY, QUEBEC--(Marketwired - Jul 12, 2016) - Pétrolia Inc. (TSX VENTURE:PEA) announces that its subsidiaries Pétrolia Anticosti (operator for the Anticosti Hydrocarbons limited partnership (AHLP)) and Investissements PEA Inc. (an AHLP partner) had no choice but to file an injunction application to require Ressources Québec (Investissement Québec) and Saint-Aubin E&P (Québec) Inc. (a Maurel & Prom S.A. subsidiary) to fulfil their obligation toward AHLP.

According to the terms of the agreements signed in 2014, Pétrolia Inc. and [Corridor Resources Inc.](#) have transferred all their exploration permits on the Anticosti Island to AHLP in exchange for an investment of up to 100 M \$ from Ressources Quebec and Saint-Aubin to finance the exploration work program.

However, Ressources Québec and Saint-Aubin have now neglected to fulfil their obligations and pay AHLP the amount they have committed to provide.

Considering the failure to adopt the budget that would allow Pétrolia Anticosti to proceed with the work as per contractual agreements, Pétrolia Anticosti and Investissements PEA Inc. have no choice but to seek the assistance of the courts in order to attempt to ensure that the work scheduled for summer 2016 will begin. The failure by Ressources Québec and Saint-Aubin puts the oil and gas exploration program at risk. This, in turn, could result in numerous job losses.

Petrolia reminds that the exploration program currently underway on Anticosti Island is to identify and validate precisely the potential of Anticosti in hydrocarbon and particularly the nature and volume of resources. This program was undertaken at the initiative of the Government of Quebec and under the terms of a decree adopted by the latter.

The three wells authorized by the Ministry of Environment and that were planned to be carried out in the summer of 2016 will be drilled on 0.06 square kilometer of territory, roughly representing 0.00075 % of the total area of the Island of Anticosti.

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 Quebec 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.

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