QUEBEC CITY, QUEBEC--(Marketwired - Jul 14, 2016) - Pétrolia Inc. (TSX VENTURE:PEA) as well as its subsidiaries, Pétrolia Anticosti Inc. (operator for Anticosti Hydrocarbons Limited Partnership (AHLP)) and Investissements PEA Inc. (an AHLP partner), received favourably the decision of Judge Castonguay to suspend hearings until July 21 while asking the parties to do everything in their power to find common grounds during a meeting of the Management Board and AHLP partners that will take place next July 19.

Acknowledging in this regard the importance of allowing AHLP and Pétrolia Anticosti the financial resources required for their operations, the judge has ordered Ressources Québec and Saint-Aubin Énergie to pay the amounts required for its operations to July 21.

The hearing will resume on July 21 and, if the disagreement persists, Judge Castonguay will rule on the injunctive relief application filed by Pétrolia Anticosti and Investissement PEA.

Pétrolia and its subsidiaries will make every possible effort to ensure the necessary financing of the exploration program so that the drilling campaign is completed in 2016 and that fracking operations take place in 2017.

The three wells authorized by the ministère de l'Environnement and planned for summer 2016 will be performed on a 0,06 square kilometre territory which represents less than 0,00075 % of the whole area of Anticosti Island.

The Company would also like to acknowledge, following her departure in November 2015, the sustained commitment of Mrs. Isabelle Proulx, Vice-President of Business Development for Pétrolia, for the ten years during which she supported the development of the company, especially in the area of the social acceptability of Anticosti and Gaspésie.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 16,000 km^2 (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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