

QUEBEC CITY, QUEBEC--(Marketwired - Jul 25, 2016) - Pétrolia Inc. (TSX VENTURE:PEA) as well as its subsidiaries, Pétrolia Anticosti (operator for the Anticosti Hydrocarbons limited partnership (AHLPP)) and Investissements PEA Inc. (an AHLPP partner) wish to comment on the judgment rendered by the Honourable Judge Castonguay in the action filed to force its partners Ressources Québec and Saint-Aubin E&P (Québec) Inc. (Saint- Aubin) to fulfil their contractual commitments.

First, Pétrolia notes with satisfaction that the Honourable Judge Castonguay has acknowledged the clear obligation of Ressources Québec and Saint-Aubin to finance the exploration program and has made orders to that effect.

The judgment recognizes to that effect that the financial needs of the operator and orders, more specifically, that Ressources Québec and Saint-Aubin provides monthly for the administrative and current expenses of Pétrolia Anticosti until May 2017.

In addition to these orders, the Court has also taken note of the commitment of Ressources Québec and Saint-Aubin to finance, starting now, the construction of the drilling platforms.

Finally, the judgement orders the partners to proceed with the appointment of an independent director within the next 30 days.

Given the preliminary state of the process, the Honourable Judge Castonguay has moreover decided not to rule at this stage on the applications concerning the completion of the three wells planned for 2016.

Despite the unfavourable declarations made by the Premier of Quebec about the Anticosti project, Pétrolia and its subsidiaries have done everything in their power to complete the work planned and to honour contractual commitments. Before seeking court orders, Pétrolia made many attempts to seek compromises and accommodations with other partners to complete the drilling work planned for 2016.

In light of the above, Pétrolia is reviewing all of its options for the appropriate next steps.

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 97 049 881 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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