

QUEBEC CITY, QUEBEC--(Marketwired - Aug 18, 2016) - Pétrolia Inc. (TSX VENTURE:PEA) is proud to announce the commencement of resource confirmation work on the Bourque property, which consists of the re-entry and completion of Bourque 1, as well as the drilling and completion of an additional well - Bourque HZ No3. The project should start in the next few days.

As for the Bourque 1 Project, the lower open hole section of the well will be abandoned through the installation of 4 cement plugs at depths from 2746 to 1780 m. Then, the drilling of the deviated section will be initiated at 1230 m and progressively deviated to reach a near horizontal angle at 1700 m KB (to a true vertical depth (TVD) of 1505 m KB), before setting the intermediate casing. The projected total measured depth of the well is 3450 meters (1488 m TVD). The drilling of the 1750 m horizontal leg of the reservoir will be followed by logging and completion. Casing will be installed to the beginning of the horizontal section.

Thereafter, the drilling rig will be moved a few metres away towards the enlarged portion of the Bourque 1 site in order to drill Bourque HZ No. 3. This new well will be drilled vertically to a depth of 1006 m KB and the hole will be progressively deviated down to a total measured depth of 1500 m KB or a TVD of 1299 m KB before setting the intermediate casing. Drilling will resume for a horizontal section of 1650 m in length. The planned total measured depth of Bourque HZ No 3 is 3150 m KB.

At the end of the drilling, logging operations and installation of casing for Bourque Hz No3, a completion program and a production test will be performed for both wells successively in order to assess the natural production from the Forillon formation.

The Forillon geological formation of the Bourque property is the continuation of the same geological formation associated with the permits of the Galt Field. The production test results conducted by another company for this formation are very encouraging.

The total funding is currently in place for both the Bourque HZ No1 re-entry and the new Bourque HZ No3 well.

In addition, the first meeting of the Citizens' Monitoring Committee, which was implemented and created in conjunction with the City of Murdochville, will take place today. The Committee will consist of: three Murdochville citizens' representatives, one hunting associations' representative, one First Nations' representative and one representative of the Côte-de-Gaspé RCM.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licences 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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