

QUEBEC CITY, QUEBEC--(Marketwired - Dec 23, 2016) - Pétrolia (TSX VENTURE:PEA) confirms that the most recent step in the process of verifying the presence of resources on the Bourque property, namely the re-entry and completion of Bourque 1 as well as additional drilling (Bourque HZ No 3) was completed on time and within the budget. This drilling revealed the presence of gas and oil in the Forillon formation.

With Bourque 1 complete, the drilling program is now finished. The Bourque HZ No 3 completion program has been delayed to allow us time to analyze the data collected on Bourque 1 and to finalize the plan for production tests. With this in mind, we have demobilized the main equipment until the spring. In the meantime, we installed measuring instruments in the wells in order to continue collecting data and the site was secured for the rest of the season.

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 103,177,460 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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Contact

Martin Belanger, P. Eng.
President & Chief Executive Officer
418 657-1966
www.petrolia-inc.com