HOUSTON, TEXAS--(Marketwired - Jan 4, 2017) - Greenfields Petroleum Corp. ("Greenfields" or the "Company") (TSX VENTURE:GNF) announces that it has granted options to acquire 650,000 common shares of Greenfields ("Common Shares") pursuant to its stock option plan, 450,000 of which were granted to officers of Greenfields. Each grant of options is for a 5 year term, expiring on January 1, 2022.

The options shall vest 1/2 upon January 1, 2018 and 1/2 upon January 1, 2019. The options are exercisable at a Canadian dollar price of $0.29 per Common Share, which was the closing price on the TSX Venture Exchange on December 30, 2016. There are now options outstanding to purchase a total of 1,370,000 Common Shares.

About Greenfields Petroleum Corporation

Greenfields is a junior oil and natural gas corporation focused on the development and production of proven oil and gas reserves principally in the Republic of Azerbaijan. The Company plans to expand its oil and gas assets through further farm-ins and acquisitions of Production Sharing Agreements from foreign governments containing previously discovered but under-developed international oil and gas fields, also known as "greenfields". More information about the Company may be obtained on the Greenfields website at www.greenfields-petroleum.com.

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