

QUEBEC CITY, QUEBEC--(Marketwired - Jun 15, 2017) - Pétrolia Inc. (TSX VENTURE:PEA) and its subsidiaries - Pétrolia Anticosti (operator for Anticosti Hydrocarbons L.P. [HASEC]) and Investissements PEA Inc. (a partner of HASEC) - have reached an agreement with their partners - Ressources Québec Inc., Saint-Aubin E & P (Québec) Inc., and [Corridor Resources Inc.](#) - relating to safeguard measures for maintaining the status quo with respect to the Anticosti project. This order recognizes the obligation to cover certain financial expenses of the operator and, in particular, orders Ressources Québec to advance sufficient funds on a monthly basis to cover the essential needs of HASEC.

The partners of HASEC have also agreed to postpone the work planned for Anticosti Island this summer pending the result of the ongoing negotiations with the Government of Québec and the resolution of certain other issues. In the meantime, Pétrolia is committed to only performing essential work until the resumption of work. At this time, Pétrolia remains open to a settlement, but no agreement with the government has been reached.

In the event that these negotiations fail, Pétrolia Anticosti will pursue the resumption of the work planned for Anticosti.

"If work resumes, this agreement will have allowed us to preserve the expertise acquired over the years. Should an agreement ever be reached within the context of the ongoing negotiations, Pétrolia Anticosti will need to use this expertise to carry out the operations that will put an end to the Anticosti project." announced Martin Bélanger, Interim President and CEO of Pétrolia.

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. Pétrolia is a leader in oil and gas research in Quebec whose objective is to develop oil from here, by the people here, for here. Social and environmental dimensions are at the heart of Pétrolia's concerns and its approach to exploration. 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 has 108,399,683 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 of 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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