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[PetroShale Inc.](#) ("PetroShale" or the "Company") (TSX VENTURE:PSH)(OTCQX:PSHIF) is pleased to announce the closing of its previously announced private placement to Mr. Mike Wood, the recently appointed President and Chief Executive Officer of the Company, of 384,615 common voting shares at a price of \$1.30 per share for aggregate proceeds of \$500,000.

The Company intends to use the proceeds of the private placement for general corporate purposes. The common voting shares issued in connection with the private placement are subject to a four month plus one day regulatory hold period.

About PetroShale

PetroShale is an oil company engaged in the acquisition, development and consolidation of interests in the North Dakota Bakken / Three Forks.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Note Regarding Forward-Looking Statements and Other Advisories

This press release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this press release contains a statement concerning the anticipated use of the net proceeds of the private placement. Although PetroShale believes that the expectations reflected in that forward looking statement are reasonable, undue reliance should not be placed on them because PetroShale can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The intended use of the net proceeds of the private placement by PetroShale might change if the board of directors of PetroShale determines that it would be in the best interests of PetroShale to deploy the proceeds for some other purpose. The forward looking statement contained in this press release is made as of the date hereof and PetroShale undertakes no obligation to update publicly or revise any forward looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities in any jurisdiction. The common shares of PetroShale will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States, or to a U.S. person, absent registration or applicable exemption therefrom.

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