

# Petrichor Energy Inc.

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## NEWS RELEASE

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#### **Petrichor Announces Equity Financing Up to \$6,000,000**

(April 3, 2013) – **Petrichor Energy Inc.** (FSE: **YQN**; TSX-V: **PTP**) (the Company or PTP) announces that it is negotiating a private placement to raise up to Cdn\$6,000,000 through the issuance of convertible debentures (the "Debentures"), subject to acceptance by the TSX Venture Exchange (the "Exchange").

Proceeds will be raised by the Company issuing the Debentures in the total principal amount of up to Cdn\$6,000,000. Subscribers will have the right to convert the principal amount and any accrued but unpaid interest thereon, into common shares of the Company (the "Conversion Shares") for a period of three (3) years from the date of issuance of the Debentures. With respect to the outstanding Principal Amount of the Debentures, conversion will be at a price equal to (a) Cdn\$0.35 per Conversion Share in the first year, \$0.70 per Conversion Share in the second year and \$1.00 per Conversion Share in the third year. With respect to any accrued but unpaid interest, conversion will be the greater of Cdn\$0.35 with respect to the outstanding Principal Amount of Convertible Debentures in the first year, \$0.70 in the 2<sup>nd</sup> year and \$1.00 in the third year, and the last closing price of the common shares of the Company on the TSX Venture Exchange on the day prior to the issuance of the Conversion Shares.

The Debentures will be transferable (subject to applicable securities laws), and will bear interest at 12% per annum, maturing three years from the date of issuance (the "Maturity Date"). Up to the Maturity Date, only interest on the Debentures will be repaid, with the first quarterly interest payment being due on June 30, 2013. The Debentures may be pre-paid at any time by the Company after September 30, 2013 and prior to the Maturity Date. Any outstanding principal amount and accrued interest will be due and payable on the Maturity Date.

The Debentures will be secured by a first fixed charge on the Company's interests in all of its oil and gas wells in Texas, which will be registered in favor of the subscribers under this private placement on a pari passu basis.

In the event that at any time after four months from the issue of the Debentures the average closing price of the shares of the Company on the Exchange has been in excess of 150% of the Conversion Price over a period of 30 consecutive trading days, the Company will be entitled to give notice to the holders of Debentures that the Debentures will be required to be converted into Conversion Shares or the outstanding

principal amount (and any accrued but unpaid interest thereon) will be paid out, at the election of the Debenture holder.

In the event that, prior to the Maturity Date, the Company receives from an arm's length party a take-over bid or similar offer to acquire 20% or more of the Company's outstanding common shares or the Company proposes to carry out a reorganization transaction under which shareholders of the Company will upon completion thereof hold less than 51% of the common shares of the resulting issuer (a "Transaction"), the Company will be entitled to give notice to the holders of the Debentures requiring, at the election of the Debenture holder, the Debentures either to be converted into Conversion Shares or the principal amount owing (and any accrued but unpaid interest thereon) be paid out at the closing of the Transaction.

Proceeds will be used towards the acquisition of the Marble Falls Property in Texas (see News Release dated October 24, 2012), and to fund drilling and advancing development of oil and gas wells on the Company's assets towards commercial production.

The Company may pay finders' fees in accordance with Exchange policies and subject to the requirements of applicable securities laws.

#### **On behalf of the Board of Directors**

*SIGNED: "Joe DeVries"*

**Joe DeVries, CEO**

Contact: (604) 336-8615

For further information on PTP please visit our website at [www.petrichorenergy.com](http://www.petrichorenergy.com)  
The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com)

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**The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.**

**This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.**

*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.*