

## **PETRICHOR ENERGY INC.**

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### **NEWS RELEASE**

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DISSEMINATION IN THE UNITED STATES**

#### **Petrichor Increases Non-Brokered Private Placement to \$3,600,000 and Announces Acquisition of Additional Interest in the Marble Falls Property**

(October 17, 2013) – **Petrichor Energy Inc.** (FSE: **YQN**; TSX-V: **PTP**) (the "Company" or "PTP") announces that, subject to acceptance by the TSX Venture Exchange (the "Exchange"), it has increased its previously announced non-brokered private placement (refer to Press Release September 5, 2013) to raise gross proceeds of up to \$3,600,000 instead of \$3,000,000 (the "Private Placement") by the issuance of up to 14,400,000 Units (the "Units") at a price of \$0.25 per Unit, each Unit consisting of one common share and one share purchase warrant (the "Warrants"). Each Warrant will entitle the holder thereof to purchase one common share of the Company for a period of two years from the date of issuance at a price of \$0.35 per share, provided that in the event that the weighted average closing price of the Company's shares on the Exchange equals or exceeds \$0.70 during any 20 consecutive trading days commencing four (4) months after the date of issuance of the Warrants, then the Company may within 30 days of such an occurrence give notice in writing to the holders of the Warrants that the Warrants shall expire at 5:00 p.m. (Vancouver time) on the 20<sup>th</sup> business day following delivery of such notice unless exercised by the holders of the Warrants prior to such time.

Proceeds raised from this Private Placement will be used towards the acquisition and development of the Company's oil and gas properties, and for general working capital.

The Company may pay finders' fees in connection with the private placement in accordance with the rules and policies of the TSX Venture Exchange.

In addition, the Company announces that it has acquired an additional 16.66% working interest in the Marble Falls Property (the "Property") from BlakEnergy Ltd. (refer to Press Release October 1, 2013) for cash consideration of US \$1,387,500 payable on the following terms: US \$150,000.00 down payment (paid), \$637,500.00 to be paid upon the closing of the Private Placement, \$600,000.00 to be paid from (i) 15% of the net revenue received by the Company on any wells drilled, developed and producing on the Property and (ii) 15% of any future equity financings with the balance, if any, payable by January 31, 2015. Upon completion, the Company will own a 66.66% working interest in the Property.

#### **ON BEHALF OF THE BOARD**

SIGNED: "*Joe DeVries*"

**Joe DeVries, Chief Executive Officer**

Contact for further information: (604) 336-8615

**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.*

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements relating to the completion of unit and convertible debenture financing, and other future plans, objectives or expectations of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: availability of capital and financing required to complete the contemplated private placements and to continue the Company's exploration programs and operations; general economic, market or business conditions; the actual results of current and planned exploration activities; fluctuating commodity prices; risks associated with participation agreements, leases, joint ventures and the ability to conclude such agreements on favourable terms; possibility of accidents, equipment breakdowns and delays during exploration and production; cost overruns or unanticipated costs and expenses; regulatory changes and restrictions including in relation to environmental liability; timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.