

PETRICHOR ENERGY INC.

Suite 303, 595 Howe Street

Vancouver, B.C. V6C 2T5

Phone: (604) 336-8615 Fax: (604) 718-2808

www.petrichorenergy.com

NEWS RELEASE

Petrichor Energy Provides Drilling Update on the BlakEnergy Garner #2 Well

July 31, 2014 - **Petrichor Energy Inc. (TSX-V: PTP; FSE: YQN)** (the "Company") announces that the drilling of the BlakEnergy Garner #2 well has reached a depth of 4,503 feet (1,372.5 meters). The BlakEnergy Garner #2 well will be drilled to a vertical depth of approximately 6400 feet (1920 meters) to test the Strawn Sands, Caddo Lime, Marble Falls, Barnett Shale and Ellenberger formations.

As previously announced, the Garner #2 well is the second of three test wells to be drilled on the Marble Falls Prospect (the "Prospect"), and is located in Jack County, Texas, within the approximate surface coordinates of -98.228221 Longitude and 33.434426 Latitude. The Company owns a 66.67% working interest in the Prospect, which covers 11,695.33 acres to date, located within Young County, Jack County, Archer County and Clay County, Texas.

The Mississippi Lime is a Mississippian age porous limestone formation that is deposited beneath the Barnett Shale, which is analogous to the Mississippi Lime play in Kansas and Oklahoma. The Marble Falls formation is a Pennsylvanian age limestone, analogous to the Strawn Lime play in West Texas. To date, independent operators have drilled over 50 vertical and horizontal multi-stage fraced wells in the Marble Falls and Mississippi limestone with positive results.

ON BEHALF OF THE BOARD

SIGNED: "*Joe DeVries*"

Joe DeVries, President

Contact for further information: (604) 336-8615

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Forward-looking Statement:

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 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 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.