

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 Completes Permitting for the Next Three Wells

November 3, 2014 - Petrichor Energy Inc. (TSX-V: PTP; FSE: YQN) (the "Company") announces its continuation to execute the next phase of the Company's well development plan with the completion of permitting for the following three vertical wells (the "**Wells**").

The BLAKEnergy #2 Hinson well (the "**#2 Hinson**") will be drilled to a depth of approximately 5,200 feet to test the Strawn Sands, Caddo Lime, Conglomerate, Marble Falls, Barnet Shale, and Chappel (Mississippi) Lime. The #2 Hinson will be located approximately at the surface coordinates of Longitude-98.6325862, Latitude 33.3389839 in the Hinson et al lease.

The BLAKEnergy #1 Cobb well (the "**#1 Cobb**") will be drilled to a depth of approximately 6,000 feet to test the Strawn Sands, Caddo Lime, Atoka Conglomerate, Marble Falls, Barnet Shale, and Ellenberger. The #1 Cobb will be located approximately at the surface coordinates of Longitude-98.1535290, Latitude 33.3752469 in the Cobb et al lease.

The BLAKEnergy #1 CD well (the "**#1 CD**") will be drilled to a depth of approximately 6,000 feet to test the Strawn Sands, Caddo Lime, Atoka Conglomerate, Marble Falls, Barnet Shale, and Ellenberger. The #1 CD will be located approximately at the surface coordinates of Longitude-98.150920, Latitude 33.379975 in the Campsey-Davis et al lease.

These Wells are the first three of five wells that were scheduled for permitting and drilling following the successful completion of BLAKEnergy Garner #2 well (refer to press release September 24, 2014). The Company is currently in the process of permitting additional locations for vertical and horizontal wells to be drilled in the Marble Falls Prospect, in which the Company owns a 66.67% working interest covering 11,695.33 acres to date, located within Young County, Jack County, Archer County and Clay County, Texas.

ON BEHALF OF THE BOARD

SIGNED: "*Joe DeVries*"

Joe DeVries, CEO and President

Contact for further information: (604) 336-8615

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.

Forward-looking Statements:

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.