

PETRICHOR ENERGY INC.

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NEWS RELEASE

Petrichor Provides Corporate and Operational Update

May 28, 2015 - Petrichor Energy Inc. (TSX-V: PTP / FSE: YQN) (“Petrichor” or the “Company”) announces completion of drilling and evaluation of the Hinson #2 well (the “Hinson Well”) to a total depth of 5,240 feet (1,597 metres) to test the Strawn Sands, Caddo Lime, Atoka Conglomerate, Marble Falls, Barnett Shale, and Ellenberger zones. Management is pleased with the preliminary results of the Hinson Well, which the operator successfully completed under budget and ahead of schedule. The Hinson Well and the BlakEnergy #1 Cobb well (refer to News Releases December 2 and 16, 2014) have been cased and are currently being scheduled for completion.

The Hinson Well is the second of three additional wells to be drilled on the Marble Falls Prospect (the “Prospect”), and is located in Young County, Texas (refer to the Company’s November 3, 2014 News Release).

Petrichor owns a 66.67% working interest in the Prospect, which covers 11,695.33 acres to date, located within Young, Jack, Archer and Clay Counties in Texas.

Negotiations are ongoing to secure a larger long-term debt financing to assist with completion of these two wells, and to further drilling and development of the Prospect. Petrichor is optimistic that ongoing negotiations will result in a funding that will facilitate both the completion and future development of the Prospect.

The Company further announces that it has negotiated a debt settlement with certain arms’ length creditors for outstanding debts in the aggregate amount of Cdn\$392,250.00 (the “Debt”), subject to acceptance by the TSX-V. In accordance with TSX-V policies, the Debt will be settled by the issuance of 1,569,000 Units at a deemed price of Cdn\$0.25 per Unit, each Unit being comprised of one common share and one-half share purchase warrant, each whole warrant entitling the holder thereof to purchase one additional common share, exercisable for a period of one (1) year from the date of issuance at a price of \$0.35 per share.

ON BEHALF OF THE BOARD

SIGNED: “*Joe DeVries*”

Joe DeVries, CEO and President

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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 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.