

PETRICHOR ENERGY INC.

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NEWS RELEASE

Petrichor Withdraws Financing

(May 22, 2015) – **Petrichor Energy Inc. (FSE: YQN; TSX-V: PTP)** (the Company or PTP) announces that, notwithstanding it received acceptance from the TSX Venture Exchange on June 17, 2014 to close its private placement for gross proceeds of \$4,127,500 (refer to News Releases dated May 2, 2014 and May 21, 2014), of that amount, a total of \$3,595,000 that was promised to the Company by certain of the subscribers over the past several months has not been received to date.

Accordingly, as the Company can no longer wait for the funds to be received, it has withdrawn this private placement submission from the TSX Venture Exchange. The Company confirms that it did not issue any securities or pay any finder's fees in connection with this financing.

The Company anticipates repaying the subscribers to this financing who paid a total of \$357,500 (but did not receive their securities) by the issuance of shares for debt, subject to acceptance by those subscribers and by the TSX Venture Exchange. A further News Release in this regard will be disseminated separately.

ON BEHALF OF THE BOARD

SIGNED: "*Joe DeVries*"

Joe DeVries, Chief Executive Officer

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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.