

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

NOT FOR DISTRIBUTION TO UNITED STATES WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Petrichor Intends to Complete Equity Financing for Gross Proceeds of up to \$500,000

(December 16, 2016) – **Petrichor Energy Inc.** (FSE: **YQN**; TSX-V: **PTP**) (the “Company” or “PTP”) announces that it intends to complete a private placement for gross proceeds up to \$500,000 (the “Financing”), subject to acceptance by the TSX Venture Exchange. These funds will be raised by the issuance of up to 10,000,000 common shares (the “Shares”) at a price of \$0.05 per Share.

Proceeds raised from the Financing will be used to fund development of oil and gas wells on the Company’s assets towards commercial production, and for general working capital.

The Company may pay finders’ fees in connection with the Financing in accordance with the rules and policies of the TSX Venture Exchange.

Insiders may participate in the Financing, and if so would be considered Related Parties (the “Related Party Transaction”). If Related Parties participate in the Financing, all of the independent directors of the Company, acting in good faith, will determine that the fair market value of the securities being issued to the Related Parties and the consideration paid is reasonable and, with the value of the Related Party Transaction is less than 25% of the Company’s market capitalization, and accordingly will be exempt from the formal valuation and minority shareholder approval requirements of the Ontario Securities Commission’s Rule 61-501.

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.