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## **PETRUS RESOURCES LTD. ANNOUNCES \$40 MILLION PRIVATE PLACEMENT**

**CALGARY, ALBERTA, Monday, May 5, 2014** – Petrus Resources Ltd. ("Petrus" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of agents led by RBC Dominion Securities Inc. as sole bookrunner and co-lead agent and GMP Securities L.P. as co-lead agent, and including Peters & Co. Limited, CIBC World Markets Inc. and Acumen Capital Finance Partners Limited (collectively, the "Agents") pursuant to which the Agents will offer up to 7,700,000 common shares of Petrus ("Common Shares") at an issue price of \$3.25 per share on a reasonable commercial efforts agency, private placement basis for aggregate gross proceeds of approximately \$25,000,000 (the "Brokered Offering").

Concurrent with the Brokered Offering, Petrus expects to complete a concurrent private placement offering (for which the Agents will not receive a fee) to insiders and certain other investors of approximately 4,477,500 Common Shares at an issue price of \$3.25 per share and 115,000 common shares issued on a "flow-through" basis pursuant to the provisions of the *Income Tax Act* (Canada) at an issue price of \$3.90 per share, for aggregate gross proceeds of approximately \$15,000,000 (the "Concurrent Offering" and together with the Brokered Offering, the "Offering").

The Offering is scheduled to close during the week of June 2<sup>nd</sup>, 2014 and Petrus intends to use the net proceeds from the Offering to fund ongoing capital expenditures and for general corporate purposes.

### **ABOUT PETRUS**

Petrus is a private Canadian oil and gas company focused on property exploitation, strategic acquisitions and risk-managed exploration in Alberta. Petrus is a return-driven company that is focused on delivering per share growth.

### **For further information, please contact:**

Kevin Adair, P.Eng.  
President and CEO  
T: 403-930-0888  
E: [kadair@petrusresources.com](mailto:kadair@petrusresources.com)

### **READER ADVISORIES**

*This press release contains forward-looking statements. More particularly, this press release contains statements concerning the Offering, the timing and terms thereof and the use of proceeds therefrom. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Petrus, including: (i) with respect to capital expenditures, generally, and at particular locations, the availability of adequate and secure sources of funding for Petrus' proposed capital expenditure program and the availability of appropriate opportunities to deploy capital; (ii) with respect to drilling plans, the availability of drilling rigs, expectations and assumptions concerning the success of future drilling and development activities and prevailing commodity prices; (iii) with respect to Petrus' ability to execute on its exploration and development program, the performance of Petrus' personnel, the availability of capital and prevailing commodity prices; and (iv) with respect to anticipated production, the ability to drill and operate wells on an economic basis, the performance of new and existing wells and accounting risks typically associated with oil and gas exploration and production; (v) oil and gas prices; (vi) currency exchange rates; (vii) royalty rates; (viii) operating costs; (ix) transportation costs; (x) the availability of opportunities to deploy capital effectively; and (xii) the satisfaction or waiver of all applicable conditions to closing, including the receipt of all necessary approvals of regulatory authorities, if any.*

*Although Petrus believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Petrus can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures). Readers are cautioned that the foregoing list is not exhaustive of all possible risks and uncertainties.*

*The forward-looking statements contained in this document are made as of the date hereof and Petrus undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.*

**THIS NEWS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF ANY OFFER TO BUY THE SECURITIES IN THE UNITED STATES. THE SECURITIES OFFERED HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM REGISTRATION REQUIREMENTS OF SUCH ACT.**