



PetroFrontier Corp. Provides Operational Update

Calgary, Alberta - July 22, 2014 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier") is pleased to announce that Statoil Australia Theta B.V. ("Statoil"), PetroFrontier's joint venture partner and the operator of the 2014 work program and budget ("2014 WP&B") has initially selected two of the wells from the 2014 WP&B for completion and testing. The OzAlpha-1 and OzBeta-1 wells are believed to provide the best opportunities to test the concept of extracting oil from the Lower Arthur Creek and Thornton formations. Statoil has developed comprehensive completion and testing programs and has commenced operations on the OzBeta-1 well.

OzAlpha-1

The OzAlpha-1 well was drilled to a total vertical depth ("TVD") of 1,250 metres and encountered a combined total of approximately 88 metres of Lower Arthur Creek Hot Shale and Thornton formations, which is very near prognosis. Multiple oil shows were recorded while drilling and a continuous coring operation recovered approximately 196 metres of core. PetroFrontier's independent third party petrophysical analysis has identified a total net oil pay of 20 metres within the Arthur Creek and Thornton formations utilizing a porosity cut off of 2% and a water saturation cut-off of 58%. Statoil has developed a completion and testing program for this well which includes perforating a three metre interval, performing a hydraulic fracture stimulation and testing the well with a jet pump. The main objective of the completion is to test the concept of oil production from these formations which has yet to be proven. Subject to contractor availability, weather and regulatory approvals, testing operations are anticipated to be completed early in the fourth quarter of 2014.

OzBeta-1

The OzBeta-1 well was drilled to a TVD of 1,442 metres and encountered a combined total of approximately 124 metres of Lower Arthur Creek Hot Shale and Thornton formations, which is also very near prognosis. Multiple oil shows were recorded while drilling and a continuous coring operation recovered approximately 99 metres of core. PetroFrontier's independent third party petrophysical analysis has identified a total net oil pay of 29 metres within the Arthur Creek and Thornton formations utilizing a porosity cut off of 2% and a water saturation cut-off of 58%. Statoil has developed a completion and testing program for this well and operations have commenced. The program includes perforating a three metre interval, performing hydraulic fracture stimulation and testing the well with a jet pump. As with the OzAlpha-1 well, the main objective of the completion is to test the concept of oil production from these formations which has yet to be proven. Subject to contractor availability, weather and regulatory approvals, testing operations are anticipated to be completed early in the fourth quarter of 2014.

OzEpsilon-1

Statoil has successfully drilled and evaluated the fifth and final well of the 2014 WP&B, OzEpsilon-1. This well is located in Exploration Permit 128 and provides stratigraphic information, which reinforces regional seismic and geological interpretations. The well was drilled to a TVD of 665m and encountered a combined total of approximately 81m of Lower Arthur Creek Hot Shale and Thornton formations. A total of 67 metres of core were recovered in a continuous coring process, which penetrated the Lower Arthur Creek and Thornton formations. All of the planned open hole well evaluation activities have been completed. The well has been abandoned as anticipated due to its shallow depth and additionally, a lack of hydrocarbon indicators while drilling.

OzGamma-1 and OzDelta-1

Evaluation of these wells is currently in progress. These wells will be abandoned as part of the 2014 WPB. However, the decision to test prior to abandonment will be influenced by the test results of OzAlpha-1 and OzBeta-1.

About PetroFrontier Corp.

PetroFrontier is an international oil and gas exploration company engaged in the exploration, acquisition and development of both conventional and unconventional petroleum assets in Australia's Southern Georgina Basin where, subsequent to its Amended Farmin Agreement with Statoil Australia Theta B.V., it holds a net carried 20% working interest in approximately 13.1 million gross acres. PetroFrontier's head office is based in Calgary, Alberta and its common shares are listed on the TSX Venture Exchange under the symbol "PFC".

Forward-Looking Statements

This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of PetroFrontier. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in PetroFrontier's disclosure documents on the SEDAR website at www.sedar.com. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, PetroFrontier does not assume any obligation to update or revise them to reflect new events or circumstances.

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