



PetroFrontier Corp. Provides Operational Update

Calgary, Alberta - August 26, 2014 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier") announces that Statoil Australia Theta B.V. ("Statoil"), PetroFrontier's joint venture partner and the operator of the 2014 work program and budget has completed testing operations at the OzBeta-1 well. The OzBeta-1 well was perforated over a 3 meter interval within the Arthur Creek Hot Shale from 1,347 to 1,350 meters depth. A small water based hydraulic stimulation was successfully completed and a total of 137 m³ of water and 14.1 tonnes of sand were pumped into the well. Testing operations, utilizing a coiled tubing conveyed jet pump were then carried out. A total of 157 m³ of water was produced with no measurable volume of hydrocarbons. No oil or gas was produced and Statoil has informed PetroFrontier that the OzBeta-1 well will now be abandoned.

These results are disappointing and technically challenging considering the positive hydrocarbon indicators measured while drilling and subsequently derived from log data.

Statoil will now proceed with completion and testing operations at the OzDelta-1 well, as it is now considered to be the technically preferred location over the OzAlpha-1 location as previously announced.

OzDelta-1

The OzDelta-1 well was drilled to a total vertical depth of 840 metres and encountered a combined total of approximately 98 metres of Lower Arthur Creek Hot Shale and Thornton formations. Multiple oil shows were recorded while drilling and a continuous coring operation recovered approximately 32 metres of core. PetroFrontier's independent third party petrophysical analysis has identified a total net pay of approximately 19 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 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.

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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