



**PETROFRONTIER CORP. RELEASES
THIRD QUARTER 2016
FINANCIAL AND OPERATING RESULTS**

Calgary, Alberta – November 24, 2016 (TSX-V: PFC) - PetroFrontier Corp. ("PetroFrontier" or "the Corporation") today released its third quarter 2016 financial and operating results. A copy of PetroFrontier's condensed consolidated interim financial statements and related management's discussion and analysis ("MD&A") can be obtained on SEDAR at www.sedar.com.

Outlook

The Corporation is prepared for continued volatility in the price of crude oil and tight capital markets for junior oil and gas companies throughout 2017. Consequently, management remains committed to cost control and limiting capital spending to operations with the potential to meaningfully add to the Corporation's proven and probable reserves base of approximately 6 million bbls valued at \$87.8 million (as set out in the reserves report effective December 31, 2015 filed on SEDAR – NPV 10% 2P). In this regard, subject to market conditions as well as regulatory approvals and access, we anticipate drilling two (2) to three (3) wells and conducting a limited completion/recompletion program at Cold Lake in Q4 2016. Management will look to maintain its current production of approximately 300 bopd and increase its production in the near future using cashflow from operations and existing working capital. We will also preserve a significant portion of the Corporation's capital to help manage continued market volatility and allow for the flexibility to increase activity and production in a more favourable price environment.

PetroFrontier's head office is in Calgary, Alberta and its common shares are listed for trading on the TSX Venture Exchange under the symbol "PFC".

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.

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