

# PETROFRONTIER CORP. DOUBLES PRODUCTION

**Calgary, Alberta, March 6, 2017 - PetroFrontier Corp.** ("**PetroFrontier**" or the "**Company**") (**TSX-V: PFC**) is pleased to announce significant production growth from its ongoing drilling and recompletion program at Cold Lake.

# Drilling

PetroFrontier successfully completed the drilling of two horizontal wells and one slant well in January 2017.

Based on field estimates, the initial 30 day production rate ("IP30") from the first horizontal well (110/13-15-061-02 W4M), drilled in the Sparky zone, averaged 65 barrels of oil per day ("bbls/d") (59 net to PetroFrontier's working interest). The well is currently producing approximately 80 bbls/d (72 net) with a fluid level 90 metres above the pump intake. Based on management's experience in the area, wells do not typically reach peak production until after they have been on production for at least three months. Accordingly, management expects production rates from this well to continue to improve as it cleans-up and the fluid level is drawn down.

The IP30 from the second horizontal well (106/14-15-061-02 W4M), drilled in the Rex zone, was 50 bbls/d (45 net) based on field estimates. The well is currently producing approximately 90 bbls/d (81 net) with a fluid level 70 metres above the pump intake. Similarly, management expects that production rates from the well will improve as it cleans-up.

The slant well (100/5-31-063-02 W4M) was completed in the Lloydminster zone, only one of three prospective zones indicated on logs. As this well has not yet been on production for 30 days, production rates are not reportable at this time.

# **Recompletions**

PetroFrontier recently performed three recompletions at Cold Lake.

Prior to December 31, 2016, the Company perforated a 23 metre section of slotted liner in a horizontal well (103/07-06-062-02 W4M) previously drilled in the Sparky zone. Based on field estimates, this well is currently producing at a rate of approximately 40 bbls/d (36 net).

Also prior to December 31, 2016, the Company recompleted a vertical well (102/12-10-061-02 W4M) in the Sparky zone. Based on field estimates, this well is currently producing at a rate of approximately 60 bbls/d (54 net).

In January 2017, the Company recompleted a slant well (100/08-09-061-02 W4M) in the Sparky zone. Based on field estimates, this well is currently producing at a rate of approximately 70 bbls/d (63 net).

Management believes that both the 102/12-10-061-02 W4M and the 100/08-09-061-02 W4M wells have significant production rate upside due to high fluid levels that will be drawn down as the wells continue to clean-up.

## **Production Doubles**

PetroFrontier acquired its interests in the Cold Lake area in the third quarter of 2016, when net production was 274 bbls/d (as previously reported). Based on field estimates, the Company is currently producing approximately 600 bbls/d (550 net), a 100% increase compared to the third quarter of 2016.

## About PetroFrontier Corp.

PetroFrontier is a junior energy company currently focused on the development of its interests in 18 gross (16.5 net) sections of highly contiguous, multi-zone petroleum leases in the Cold Lake area of Alberta. PetroFrontier's development at Cold Lake is conventional cold-flow heavy oil production with sand (or CHOPS), through vertical, slant and horizontal wells.

The Company's head office is located in Calgary, Alberta and its common shares are listed for trading on the TSXV 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. 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.

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.

### For more information, please contact

Robert J. Iverach, CEO or Kelly Kimbley, President

PetroFrontier Corp. Suite 900, 900 - 8 Avenue S.W. Calgary, Alberta, Canada T2P 0P7 Telephone: (403) 718-0366 Email: <u>info@petrofrontier.com</u> Website: <u>www.petrofrontier.com</u>