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ALTAGAS AND PAINTED PONY ANNOUNCE STRATEGIC ALLIANCE

AltaGas Ltd. ("AltaGas") (TSX:ALA) and Painted Pony Petroleum Ltd. ("Painted Pony") (TSX:PPY) today announced they have signed definitive agreements to enter into a 15-year strategic alliance for the development of processing infrastructure and marketing services for natural gas and natural gas liquids (the "Strategic Alliance"). The Strategic Alliance will provide for the development of essential liquids-rich gas processing infrastructure in northeast British Columbia and will provide preferred access to international energy markets for Painted Pony's Montney production. In the first phase of the Strategic Alliance, AltaGas will construct and operate a 198 Mmcf/d shallow-cut gas processing facility (the "Townsend Facility") in the Montney resource play, of which Painted Pony will maintain the right to a minimum 150 Mmcf/d of firm capacity.

"We are pleased to announce a multi-faceted Strategic Alliance with Painted Pony to support the exciting growth in the Montney region," said David Cornhill,

636 Devonian Avenue, Kelowna - \$1,190,000

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Chairman and CEO of AltaGas. "We view this Strategic Alliance as both a testament to AltaGas' strategic assets and capability, as well as Painted Pony's confidence in our ability to connect producers to new markets, including Asia."

"We are very pleased to enter into this Strategic Alliance with AltaGas," said Patrick Ward, President and CEO of Painted Pony. "We have established

a strong working relationship with their team and our companies are fully aligned with respect to the potential for Montney gas development and the timing required for achieving our mutual goals. The Strategic Alliance also brings viable solutions for providing long-term marketing optionality for Painted Pony's rapidly growing natural gas and natural gas liquids production."

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Based on MLS® Active Listings Taken & Sold Units as Reported by CMREB in 2012 for Central Okanagan.

The Strategic Alliance is expected to further expand AltaGas' fully integrated midstream business, while providing essential gas processing infrastructure for Painted Pony's world class Montney reserves and access to global natural gas and natural gas liquids end use markets. The Townsend Facility will be located approximately 100 kilometers north

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of Fort St. John and 20 kilometers southeast of AltaGas' Blair Creek facility, through which Painted Pony has already been processing a significant portion of its Montney production. The Townsend Facility is estimated to cost approximately \$325 to \$350 million, to be constructed and funded by AltaGas, and is expected to be in-service by the end of 2015. Commercial operation is subject to regulatory and other customary approvals.

In addition to the construction of key gas processing infrastructure, AltaGas will become the primary marketer for Painted Pony's natural gas and natural gas liquids production from its northeast British Columbia land base and AltaGas will seek premium marketing transactions for Painted Pony's products through its extensive North American and global network. Painted Pony will become a significant supplier to AltaGas under the Strategic Alliance, which will provide preferred access to export opportunities for liquefied natural gas ("LNG") and natural gas liquids from existing and planned facilities.

Upon completion of the first phase of the Strategic Alliance, further opportunities for the build-out of additional natural gas and natural gas liquids processing infrastructure in northeast British Columbia are expected, including a potential second phase expansion of the Townsend Facility which could include a deep-cut system for the enhanced recovery of additional natural gas liquids and fractionation facilities. This will provide added capability to process and transport Painted Pony's significant reserves and meet demand for increased processing infrastructure in the region. Ultimately, this will contribute to developing world class assets in northeast British Columbia with full capability of delivering natural gas and natural gas liquids from well-head to continental and international markets.

Concurrent with the Strategic Alliance, AltaGas has agreed to subscribe, on a private placement basis, for 4,166,666 common shares in the capital of Painted Pony priced at \$12 per share, for total proceeds of approximately \$50 million. Pursuant to the terms of the private placement, the common shares subscribed for by AltaGas will be subject to a one-year hold period restriction. The private placement is subject to the approval of the Toronto Stock Exchange. Closing of the private placement is expected no later than September 5, 2014. The investment further aligns AltaGas and Painted Pony across the energy value chain. Painted Pony intends to use the

proceeds of the private placement to further expand its planned 2015 capital program to accelerate development of its Montney project to align with the timing of the planned facilities contemplated by the Strategic Alliance.

TD Securities Inc. and Cormark Securities Inc. acted as financial advisors to Painted Pony in respect of this transaction. FirstEnergy Capital Corp. acted as strategic advisor to Painted Pony in respect of this transaction.

ALFA LAVAL WINS SEK 80 MILLION ENERGY EFFICIENCY ORDER IN CANADA

Alfa Laval – a world leader in heat transfer, centrifugal separation and fluid handling – has won an order to supply compact heat exchangers to an oil production facility in Canada.

The order, booked in the Energy & Process segment, has a value of approximately SEK 80 million and delivery is scheduled for 2015.

The Alfa Laval compact heat exchangers will be used for heat recovery, providing reused heat in the oil production process, thereby maximizing energy efficiency.

"This is the second large oil and gas-related order within a short period of time in North America, confirming our position as a strong supplier of equipment for the demanding applications seen in this industry," says Lars Renström, President and CEO of the Alfa Laval Group.

Did you know that... Canadian oil production is projected to grow steadily by an annual average of four per cent until 2030, according to the Canadian Association of Petroleum Producers (CAPP)?

BLACKBIRD ENERGY : ANNOUNCES FIRST HIGH IMPACT WELL AT ELMWORTH AND PLANNED DISPOSITION OF BIGSTONE ASSET

Blackbird Energy Inc. is very pleased to announce its first horizontal well targeting the Upper Montney at the Company's Elmworth Project.

Subject to license approval, the well is to be spud in Q4 2014 at location 10-26-70-07W6, and will be drilled to a depth of approximately 2,300 meters with a horizontal reach of approximately 2,700 meters. The Elmworth Project is 100% owned by Blackbird and has been geologically de-risked by the drilling of industry leaders nearby.

Blackbird has recently also added



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Stroll through your own private forest, or take a 20 min drive to Calgary for a night out! Perhaps the 7 min drive to Priddis Golf Course is the ticket! This Log Cabin Style home is a jewel, with its walkout basement complete with a Rec Room, 3 bdrms and full bath. The Main floor is built with an open concept, wood beams, vaulted ceilings and hardwood floors. Recently upgraded kitchen includes granite top counters. The house includes a private elevator lift between the first and second floors. The Master bedroom comes with an ensuite for complete privacy. This home is built with Handicap movement throughout.

Horse lovers will approve of the large outdoor arena! Surrounding this home are panoramic views of Hidden Lake and valley. Currently, the owner is renting out this property at \$2700/mo. Renters may stay if new owner (s) are inclined to continue.

Excellent potential for a subdivision with neighbors as an optional joint venture. Reports have indicated there is enough lake water for up to 100 houses.

Owner is prepared to personally mortgage up to one million dollars for right the client if need be.

To watch a video on this property:

<http://www.rabbitview.com/seamus-logue/priddis-home>

For more information please call:

James Joseph Callan : 587-225-1952

one new contiguous section of land to the Elmworth land package, bringing the Company's current land position to 32 sections (20,480 net acres) in the over pressured oil/field condensate window, with 28 of such sections being contiguous.

Blackbird also announced today that it has entered into a purchase and sale agreement (the 'Agreement') for the sale of its 50% non-operated working interest at Bigstone (the 'Bigstone Asset') for total cash consideration of \$8.8 million, prior to customary closing adjustments (the 'Transaction'). The Bigstone Asset consists of 3.5 net sections (2,240 net acres) of land.

The Transaction is expected to close on or about September 1, 2014, subject to the satisfaction of standard industry closing conditions and approval by the TSX Venture

Exchange. The disposition of the Bigstone Asset will provide Blackbird with a non-dilutive source of funding and will allow the Company to focus on, and accelerate, the development of the Elmworth Project through the drilling of its first Upper Montney well.

Garth Braun, CEO of Blackbird stated 'The sale of Blackbird's 50% working interest in Bigstone aligns with our strategy of creating a focused and well capitalized Montney exploration and development company. We will be focusing our team on the drilling of the first 100% working interest high impact Upper Montney well at our Elmworth Project.'

Blackbird strategically acquired the Bigstone Asset over the past three years, first by way of a farm-in agreement for a 25% working interest and more recently through the acquisition of Pennant Energy Inc.

which provided the Company with a 50% consolidated working interest in the liquids rich Montney project and the opportunity to monetize the asset as a strategic option in light of issues surrounding access to infrastructure.

The proposed disposition of the Bigstone Asset demonstrates the ability of the Company's management team to identify an opportunity to increase Blackbird's financial flexibility and focus on development at the Elsworth Project.

About Blackbird Energy Inc. is a Western Canadian based company that explores, develops and produces oil and natural gas in Western Canada. The Company is managed by a proven technical team. Blackbird trades on the TSX Venture Exchange under the symbol BBI. Blackbird's team is focused on originating new high quality oil and liquids rich gas projects in NWA Alberta.

AS OIL PRICES DROP, CANADIAN OIL SANDS MAY BE WASTED INVESTMENT

A new study says the recent increase in global oil production and the ensuing drop in price may threaten the profits of energy companies that have invested in Canadian oil sands, the world's most expensive extraction operation.

The think tank Carbon Tracker Initiative (CTI) of London reported Aug. 15 that it simply doesn't pay for companies to drill for oil in deep-water projects such as those

off the coasts of Africa and South America, unless their oil can sell at between \$115 and \$127 a barrel.

Even riskier financially are the oil sands, or tar sands, of western Canada, which are profitable only if crude prices are as high as \$150 a barrel, CTI said.

Yet as recent conflicts die down in key oil-producing regions, production is remaining steady and in some cases improving, and the average cost of oil is now hovering around \$100 a barrel. This optimism may soon fade, but in the longer term, the United States has been extracting oil at record levels, generating even more supply.

As a result, some oil companies that invest heavily in oil exploration could end up losing money, according to CTI. It reported that major oil companies are on a track to spend fully \$548 billion over the next decade to extract crude worth only about \$95 per barrel. It said more than half of this investment, \$357 billion, is in projects that are costly, such as oil sands and deepwater drilling.

Cancellation or deferral of the expensive projects "is becoming increasingly necessary as near-term cash flows are not sufficient to maintain both dividends and capital expenditure plans," the CTI report concluded.

That's true only up to a point, according to some industry observers. David McColl, an analyst at Morningstar Inc. in Chicago, told Bloomberg News that oil sands projects may be expensive to develop, but once they're established

they can produce oil for decades longer than similarly expensive efforts, including deepwater wells.

McColl's attitude is that slow and steady wins the race. "Where else can you get 10 to 30 years of predictable cash flow?" he asked. "The returns may not be stellar compared to some other projects, but they are steady."

CTI said it based its conclusions on data from Rystad Energy, a research and consulting firm in Oslo. Carbon Tracker singled out 20 substantial oil projects that are expected to cost a total of \$90.7 billion but that it said probably should be canceled because most of them couldn't even break even unless the average price of oil was at least \$110 per barrel.

Of these projects, CTI said, 16 are deepwater wells or oil sands initiatives.

"This capital [invested in these costly projects] could instead be returned to shareholders rather than being put at risk in projects that are already high cost and low return," CTI concluded.

OIL FIELD SERVICES STOCKS: TREAD CAREFULLY

The oil and gas services sector in Canada has a compelling story that investors have embraced in spite of a potential overvaluation.

As the workhorses of the energy sector, these drillers, pumpers and frackers have been prime beneficiaries of an oil and gas revival in Canada this year. Prices rebounded, investors returned and services stocks soared.

Then the industry relapsed.

Benchmark natural gas futures in particular have returned to the basement, falling by almost 20 per cent since April. Oil futures have also been hit, declining by 10 per cent in the past two months.

"We've become much more concerned about the gas price," said Rafi Tahmazian, a senior portfolio manager at Canoe Financial, who had been optimistic about oil field services stocks before the recent commodity weakness.

The stocks have dipped accordingly, in what could be just the beginning of a substantial correction, Mr. Tahmazian said. "They're only down 15 per cent. A big correction is 30 per cent."

As recently as April, the prevailing concern was for a shortage of natural gas as a result of depleted storage following a brutal winter. That cold stretch succeeded, at least temporarily, in lifting gas prices from the two-year stupor, largely as a result of the industry's technological transformation.

Horizontal drilling and hydraulic fracturing gave producers far greater access to vast reserves.

When gas futures rose by 33 per cent between November and April, that new capacity was fully engaged.

Exploration and production companies were flush with cash from the commodity spike, as well as from having raised money in a flurry of oil sands deals and initial public offerings.

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"That means cleaner balance sheets and expanded drilling programs," Mr. Tahmazian said. "That's what made me bullish on services."

Investors felt the same way, pushing up the sector's stock prices with few exceptions. Between April, 2013, and this July, FirstEnergy Capital's oil field services index rose by almost 70 per cent.

That rise was only partially interrupted by the drop-off in natural gas prices precipitated by the cooler summer.

"Since April, the services companies have rocketed ahead of commodity prices," FirstEnergy analyst Kevin Lo said in a recent note. "We can potentially see a relative correction back to where commodity prices are today, even without any further downdraft in commodity pricing."

There are, as always, dissenting opinions.

Even many of those bearish on the sector will admit that the long-term fundamentals for oil and gas services companies are promising.

The shale gas revolution in North America will persist and will sustain the services sector indefinitely, said Philippe Capelle, vice-president, equity, at Standard Life Investments. "Because you've improved the technology, it increases the demand for pressure pumping, for fracking capacity, for liquids. This is not going to go away."

Plus, a number of large liquefied natural gas projects are being considered for Canada. Malaysia's state-run energy company Petronas is in talks for

a development that includes an export terminal to ship LNG from British Columbia to Asian markets.

"It doesn't happen very often that you have such a big event that can move an industry," Mr. Capelle said.

One of his top picks is Secure Energy Services Inc., which handles oil field waste products, and which not only surprised the Street with strong second-quarter earnings on Tuesday, but also announced a strategic acquisition, triggering several target price hikes.

Secure is also Mr. Lo's top pick in the sector as a company that has less commodity exposure than drillers and that "we believe will grow in most environments." He has a target price of \$29.50 on the stock. Of the 13 total analysts covering the stock, 10 rate it a "buy," at an average target price of 28.83. That represents a 14.5-per-cent premium over Thursday's closing price of \$25.17.

Mr. Tahmazian said Secure is one of the few services stocks he still holds, saying he thinks the company could offset sector weakness with increased market share.

He's not optimistic for many other companies, however, preferring to wait on the sidelines to see if they correct further, he said. "Then you go back and put the money to work in some of the good names."

FRACKING WASTEWATER PROPOSAL FOR DIEPPE WILL SEE PUBLIC INPUT

Atlantic Industrial Services

wants to dispose of 30 million litres in city's sewage system

The New Brunswick Department of Environment and Local Government says public consultations will be held soon about a proposal to dispose of fracking wastewater in Dieppe's sewage system.

Atlantic Industrial Services, a company that takes wastewater from other companies and treats it, would like to ship 30 million litres of the water currently being held in Debert, N.S.

The department says an environmental impact assessment has been registered with the province and is currently under review by a technical committee.

The Greater Moncton Wastewater Commission was notified about the plan in June as part of the environmental impact assessment, said general manager Bernard LeBlanc.

It was able to ask some questions, but not all of them have been answered, he said.

"We'd like to know exactly what the product components are, if it's compatible with our bylaws, but also if it's compatible with our treatment process or could affect it in any way," said LeBlanc.

"Right now, I don't think we can take a stand. Until we get more information, it's difficult for us to say, 'No issue,' or 'An issue,'" he said.

"So I guess once we get a bit more detail or information, we can say, 'No problem,' or 'Could be an issue,' but I think in the end, the province, as the regulator, will decide what's in the

Atlantic Industrial approval to operate, not the commission."

About 50 people showed up at Moncton City Hall Monday night to express their concerns about the plan.

Moncton council heard three presentations from people who are worried about that prospect.

About 50 people showed up at Moncton City Hall Monday night to express their concerns about disposing of fracking wastewater in Dieppe's sewage system. (Kate Letterick/CBC)

"We can not afford to be the testing ground for this. It has to be remembered that the Debert facility is a pilot project and still in the experimental stage," said concerned citizen Daniel Goudreau.

Goudreau said disposing of the water in Dieppe would have a far greater impact.

"It will then be dumped in a municipal water system that serves Dieppe, Moncton and Riverview. From the sewer it will go on to the Petitcodiac River and from there up and down the Bay of Fundy and God knows what it's going to do to the environment at that point," Goudreau said.

He urged council to voice its disapproval.

One councilor said the city of Moncton has not received any information about the proposal.

"The city of Moncton has not been privy to any of the information concerning this file. The city of Moncton has not been advised in any way by anyone concerning



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this project," said Pierre Boudreau. Boudreau said it would make more sense for the wastewater to be taken to Halifax.

Meanwhile, Deputy Mayor Shawn Crossman said council has been assured by the province that a formal public consultation will have to take place before anything can happen.

The technical review committee reviewing Atlantic Industrial Services's EIA includes members from the New Brunswick departments of Environment; Natural Resources; Transportation and Infrastructure; Tourism, Heritage and Culture; the New Brunswick Aboriginal Affairs Secretariat, Environment Canada, the Canadian Environmental Assessment Agency, the City of Dieppe and the Greater Moncton Sewerage Commission.

LEGEND OIL AND GAS LTD. (LOGL) ANNOUNCES MUTUAL SETTLEMENT AND RELEASE AGREEMENT WITH THE NATIONAL BANK OF CANADA

Legend Oil and Gas Ltd. (OTC Markets: LOGL) ("Legend", the "Company") is pleased to announce that Legend and National Bank of Canada ("NBC") have signed a mutual release and settlement agreement (the "Agreement"). NBC is the Senior lender for the company's sole wholly owned Canadian subsidiary, Legend Energy Canada, LTD ("Legend Canada").

Under the terms of the Agreement,

Legend Oil and Gas, Ltd ("Legend") is released and discharged by NBC of any and all obligations under NBC's general security agreement dated May 11, 2012, the letter of guarantee, dated May 11, 2012, and the letter of financing entered into on July 17, 2012. Further, and critical to the restructuring of Legend, NBC released its security interests held in any and all assets of Legend Oil and Gas, Ltd. ("Legend"). Legend paid consideration to NBC of CDN\$250,000 for these mutual releases.

Andrew Reckles, Legend's Chief Restructuring Officer states that "when the restructuring of Legend began, one of the most urgent orders of business was to work with all of our financing partners to remedy Legend's existing defaults under its various debt instruments and to create a financial platform from which to grow. With this settlement executed, Legend is now able to put its sole focus on growing its U.S. based oil and gas assets and continuing to build on the Mid-Continent drilling and acquisition thesis that is currently underway. We appreciate both, NBC's cooperation, working with us to settle this overlying matter, and our US based financial partners, for continuing to support our restructuring and growth efforts".

Chief Financial Officer, Warren Binderman, states that "this resolution allows us to further expand the Company's operations and financial platform, such that we expect to have better access to the capital markets, through banks and potential investors. Further, this

settlement allows us to simplify our financial processes while continuing to streamline our operating cost structure and related cash outlays, such that our funds can be spent on drilling and acquisition of oil and gas properties giving us expected returns on investment."

About Legend Oil and Gas Ltd.

Legend Oil and Gas Ltd. is a managed risk, oil and gas exploration/exploitation, development and production company with activities currently focused on leases in southeastern Kansas.

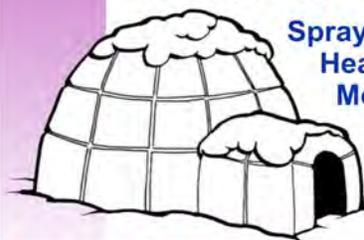
Forward-looking Statements:

This press release contains forward-looking statements concerning future events and the Company's growth and business strategy. Words such as "expects," "will," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations on such words and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can

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be given that such expectations will prove to have been correct. Forward looking statements in this press release include statements about our drilling development program. These statements involve known and unknown risks and are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the timing and results of our 2014 drilling and development plan. Additional factors include increased expenses or unanticipated difficulties in drilling wells, actual production being less than our development tests, changes in the Company's business; competitive factors in the market(s) in which the Company operates; risks associated with oil and gas operations in the United States; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission including the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and Form 10Q for the quarter ended March 31, 2014. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with

respect thereto or any change in events, conditions or circumstances on which any statement is based.

PANTERRA ENTERS INTO AGREEMENT TO ACQUIRE ADDITIONAL ASSETS IN THE ALBERTA FOOTHILLS

PanTerra Resource Corp. (TSX VENTURE:PRC) announce that it has entered into an arm's length purchase and sale agreement dated August 19, 2014 (the "Purchase and Sale Agreement") with a public Canadian oil and gas company to acquire (the "Acquisition") certain petroleum and natural gas assets located in several areas of the Western Canadian foothills, including the Brown Creek, Stolberg, Deanne, Burnt Timber, Moose, Jumping Pound, and Ricinus areas in Alberta (collectively, the "Assets"), effective as of July 1, 2014, for a purchase price of \$24.0 million in cash, subject to adjustments. The Acquisition is subject to standard industry closing conditions.

The Acquisition provides the Corporation an entrance into the Central and Southern Alberta foothills areas and includes a strategic working interest in the production facilities at Stolberg and an ownership of the Ram River gas plant. The Assets provide a stable production base, an attractive decline rate of approximately 9-10% and a minority working interest in

approximately 49,350 gross (5,922 net) acres of land. The Assets are currently producing approximately 1,280 BOE per day (89% natural gas) and have an estimated lending value of \$17.0 million. The Corporation has, to date, identified 18 gross unrisks and unbooked locations on the Assets. The recognized upside on the undeveloped acreage provides the Corporation with substantial running room to develop and consolidate a number

of potential new core areas, subject to further technical review. Targets identified to date consist of oil and liquids rich natural gas opportunities in the Cretaceous aged Cardium, Viking, Falher and Dalhousie zones.

The Assets are a key component that greatly expands PanTerra's foothills production and undeveloped land footprint well beyond that which has been realized through its previously announced recent acquisitions.

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