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NEB SIGNS AGREEMENT WITH MEXICO'S ENERGY REGULATORY COMMISSION

The National Energy Board (NEB) has signed a Memorandum of Understanding (MOU) with Mexico's Energy Regulatory Commission — Comisión Reguladora de Energía — to guide ongoing collaboration and the exchange of technical and regulatory information.

With a view of promoting regulatory excellence in both countries, the MOU provides a framework for the two organisations to share experiences, lessons learned and best practices on subjects such as pipeline safety, damage prevention, safety culture, transparency and communications.

Today's announcement takes place on the margins of the Conference of Montreal of the International Economic Forum of the Americas, which welcomes hundreds of leaders from business, government academia, trade unions and civil society between 12 and 15 June 2017.

At the Conference later today, Josée Touchette, the NEB's Chief Operating Officer, will participate in a round table discussion on the challenges to energy infrastructure regulators

with her counterparts from Mexico and the United States (Alejandro Chanona Robles, Director General, Comisión Reguladora de Energía, and Alan Mayberry, Assistant Administrator, U.S. Pipeline and Hazardous Materials Safety Agency).

Q u o t e s
"We are pleased to enhance our relationship with our Mexican counterparts. This agreement strengthens the foundations for a meaningful and sustained dialogue on pipeline safety between our two countries" — Peter Watson, NEB Chair and Chief Executive Officer

"Regulatory excellence is not a one-time exercise. We continually assess what we do and how we do it to look for improvements to raise the bar even higher. The exercise includes looking for best practices and sharing lessons learned with our international counterparts." — Josée Touchette, NEB Chief Operating Officer

"The signing of the MoU between Mexico's Energy Regulatory Commission and the National Energy Board of Canada deepens the standing partnership between our regulators. I am confident our expanded collaboration plans will accelerate the exchange

and adoption of regulatory best practices, and strengthen our bilateral ties in the context of greater North American energy integration." — Guillermo Ignacio García Alcocer, CRE Chairman

Quick Facts
MOUs are non-legally binding documents that express commitments.

The NEB works closely with many well-established forums and agencies such as the International Energy Agency, the Organization for Economic Cooperation and Development (OECD), the International Regulators Forum and the Arctic Council, and Arctic Offshore Regulator's Forum.

BALLARD CEO TO ATTEND 3RD ANNUAL ROTH CLEANTECH AND INDUSTRIAL GROWTH DAY IN LONDON, U.K.

Ballard Power Systems (NASDAQ: BLDP; TSX: BLDP) has announced that Randy MacEwen, President & Chief Executive Officer will attend the 3rd Annual ROTH CleanTech and Industrial Growth Day being held at the Dorchester Hotel in London, U.K. on Wednesday, June 21st.

Throughout the day Mr. MacEwen will be available for 1-on-1

meetings with interested investors. About Ballard Power Systems
Ballard Power Systems (NASDAQ: BLDP; TSX: BLDP) provides clean energy products that reduce customer costs and risks, and helps customers solve difficult technical and business challenges in their fuel cell programs. To learn more about Ballard, please visit www.ballard.com.

MADALENA ANNOUNCES THE ISSUANCE OF WARRANTS TO HISPANIA PETROLEUM S.A.

Madalena Energy Inc. ("Madalena" or the "Company") (TSXV: MVN and OTCQX: MDLNF) announces that, in connection with the previously announced services agreement ("Services Agreement") the Company entered into with Hispania Petroleum S.A. ("Hispania"), it issued an aggregate of 4,758,333 common share purchase warrants ("Warrants") to Hispania for services rendered pursuant to the Services Agreement. Each Warrant entitles the holder thereof to acquire one common share ("Common Share") in the capital of the Company at any time prior to January 8, 2019 at an exercise price of \$0.145. The Common Shares issuable on exercise of the

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Warrants will be issued to Hispania as fully paid and non-assessable Common Shares of the Company.

The Warrants issued in connection with the Services Agreement and the Common Shares issued on exercise thereof are subject to a four month plus one day hold period.

About Madalena Energy

Madalena is an independent, Canadian Argentine focused upstream oil and gas company with operations in four provinces of Argentina where it is primarily focused on the delineation of unconventional oil and gas resources. The Company is implementing horizontal drilling and completions technology to develop both its conventional and resource plays.

Madalena trades on the TSX Venture Exchange under the symbol MVN and on the OTCQX under the symbol MDLNF.

SOURCE Madalena Energy Inc.

BALLARD'S PROTONEX SUBSIDIARY RECEIVES FIRST ORDER FOR FUEL CELL SYSTEM TO POWER COMMERCIAL UAVS

Ballard Power Systems (NASDAQ: BLDP; TSX: BLDP) today announced that the company's subsidiary, Protonex, has received an initial order for its fuel cell propulsion system, together with design services, from FlyH2 Aerospace ("FlyH2"; www.flyh2.com), a South African-based developer of hydrogen fuel cell

powered unmanned aerial vehicles (UAVs) for commercial applications. For competitive reasons, commercial details of this order are confidential.

FlyH2 plans to integrate the Protonex fuel cell system into all three of its aircraft currently in the development pipeline, beginning with the UA Plant prototype drone, followed by its UA Alpha flagship aircraft. UA Plant is expected to be a 30 kilogram (66 lb.) fuel cell-powered agricultural utility aircraft with 9-hour flight endurance.

UA Alpha will be a long-range, long-endurance survey and reconnaissance aircraft designed to carry advanced sensors. Specifications include a wingspan of 8.2 meters (27 feet), maximum cruising altitude of 4,250 meters (14,000 feet) and flight distance of more than 600 kilometers (370 miles). Onboard sensors will survey environmental variables used in the management of fires, pollution, erosion, alien vegetation and plant diseases. In a similar development, FlyH2's third drone, the UA Gecko, is being designed to monitor physical infrastructure, including roads, bridges, pipelines and powerlines.

Dr. Paul Osenar, President of Protonex said, "FlyH2 has tremendous expertise in the design and development of drone systems, and recognizes the benefits offered by fuel cell propulsion. When combined with improved reliability and other advantages over internal combustion systems, fuel cells are proving to be a high

value fit for UAVs. These will be the first civilian drones that we have powered, in addition to our work on military UAVs with several global aerospace customers."

Mark van Wyk, Co-Founder of FlyH2 Aerospace added, "Protonex systems bring with them unique new capabilities for our aircraft, allowing us to quickly fulfill our vision of producing high quality, rugged and reliable long-endurance electric unmanned aircraft."

A fuel cell propulsion system allows for endurance comparable to an internal combustion engine, but with several added benefits. These include silent operation, increased reliability, lower vibration and less maintenance. The total cost of ownership is also expected to be lower and the aircraft will only require one fuel stop per day for all-day operations.

In agriculture, the use of unmanned aerial vehicles rather than conventional piloted aircraft, which sometimes operate as low as 150 feet above the ground, reduces the risk to pilots and also avoids noise abatement issues. In addition, the enhanced reliability of fuel cell engines further protects people and property on the ground.

To support integration of the Protonex fuel cell propulsion system into its UA Plant aircraft, FlyH2 has partnered with Epsilon Engineering ("Epsilon"; www.epsilon-eng.com), a South African engineering and manufacturing services provider. Project work is partially funded by the Government of South Africa as well as the South African agriculture industry.

About Protonex

Protonex Technology Corporation, a wholly owned subsidiary of Ballard Power Systems, is located in Southborough, Massachusetts and is a leading designer and manufacturer of advanced power management products and portable fuel cell solutions for military and commercial applications. To learn more about Protonex, please visit www.protonex.com.

About Ballard Power Systems Ballard Power Systems (NASDAQ: BLDP; TSX: BLDP) provides clean energy products that reduce customer costs and risks, and helps customers solve difficult technical and business challenges in power and energy. To learn more about Ballard, please visit www.ballard.com.

This release contains forward-looking statements concerning anticipated product performance, customer benefits and market demand for our

products. These forward-looking statements reflect Ballard's current expectations as contemplated under section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any such forward-looking statements are based on Ballard's assumptions relating to its financial forecasts and expectations regarding its product development efforts, manufacturing capacity, and market demand.

These statements involve risks and uncertainties that may cause Ballard's actual results to be materially different, including general economic and regulatory changes, detrimental reliance on third parties, successfully achieving our business plans and achieving and sustaining profitability. For a detailed discussion of these and other risk factors that could affect Ballard's future performance, please refer to Ballard's most recent Annual Information Form. Readers should not place undue reliance on Ballard's forward-looking statements and Ballard assumes no obligation to update or release any revisions to these forward looking statements, other than as required under applicable legislation.

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities. The Ballard Common Shares have not been registered under the United States Securities Act of 1933, as amended, or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

SOURCE Ballard Power Systems Inc.

BELLATRIX ANNOUNCES \$34.5 MILLION NON-CORE ASSET SALE

Bellatrix Exploration Ltd. ("Bellatrix" or the "Company") (TSX, NYSE: BXE) is pleased to announce that it has entered into a definitive purchase and sale agreement for the sale of non-core assets in the Strachan area of Alberta (the "Strachan asset sale") for cash consideration of \$34.5 million.

The Strachan asset sale is consistent with Bellatrix's strategy to maintain a focused and concentrated asset base, while strengthening the balance sheet. Upon closing of the transaction, Bellatrix plans on reviewing its full year 2017 capital expenditure budget, with the intention to reinvest a portion of the proceeds from the sale into Bellatrix's high rate of return Spirit River liquids



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rich natural gas play to maintain current production volume guidance, while utilizing the remaining portion of the proceeds from the sale to reduce outstanding indebtedness, thereby enhancing the Company's already strong liquidity position.

Average production volumes based on June 2017 month to date field estimates from the Strachan asset are approximately 1,750 boe/d (70% natural gas weighted), resulting in a flowing barrel metric of \$19,700/boe/d.

Closing of the Strachan asset sale is expected to occur on or before June 30, 2017 and is subject to customary closing conditions.

Bellatrix Exploration Ltd. is a Western Canadian based growth oriented oil and gas company engaged in the exploration for, and the acquisition, development and production of oil and natural gas reserves in the provinces of Alberta, British Columbia and Saskatchewan. Common shares of Bellatrix trade on the Toronto Stock Exchange and on the New York Stock Exchange under the symbol BXE.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of applicable securities laws. More particularly and without limitation, this press release contains forward-looking statements regarding the Company's plans to complete the Strachan asset sale and the timing thereof, and plans relating to the use of the proceeds from the Strachan asset sale. All statements, other than statements of historical facts, that address activities that Bellatrix assumes, plans, expects, believes, projects, aims, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements provided in this news release are based on management's current belief, based on currently available information, as to the outcome and timing of future events. Bellatrix cautions that these forward-looking statements are subject to all of the risks and uncertainties normally incident to such endeavors. These risks relating to Bellatrix include, but are not limited to, the risk that the Strachan asset sale is not completed as contemplated and other risks as described in reports (including, without limitation, under the heading "Risk Factors" in the Company's Annual Information Form for the year ended December 31, 2016) on file with Canadian and US securities regulatory authorities

and may be accessed through the SEDAR website (www.sedar.com), through the SEC website (www.sec.gov), and at Bellatrix's website (www.bellatrixexploration.com). Furthermore, the forward-looking statements contained herein are made as at the date hereof and Bellatrix does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

BARRELS OF OIL EQUIVALENT

The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet of natural gas to one barrel of oil equivalent (6 mcf/bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in this press release are derived from converting gas to oil in the ratio of six thousand cubic feet of gas to one barrel of oil. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.

SOURCE Bellatrix Exploration Ltd.

VERMILION ENERGY INC. ANNOUNCES BOARD OF DIRECTORS APPOINTMENT

Vermilion Energy Inc. ("Vermilion") (TSX, NYSE: VET) is pleased to announce that our Board of Directors has approved the appointment of Mr. Stephen Larke to our Board of Directors.

Mr. Larke brings over 20 years of experience in energy capital markets, including research, sales, trading and equity finance. He is currently an Operating Partner and Advisory Board member with Azimuth Capital Management, an energy-focused private equity fund based in Calgary, Alberta. Prior to joining Azimuth, Mr. Larke was Managing Director and Executive Committee member with Peters & Co., an independent energy investment firm based in Calgary. Before Peters & Co., he was Vice-President and Director with TD Newcrest, serving in the role of energy equity analyst. Both at Peters & Co. and TD Newcrest, Mr. Larke received leading rankings in the Brendan Wood International survey of institutional investors. He holds a Bachelor of Commerce (Distinction) degree from the University of

Calgary and the Chartered Financial Analyst designation.

During his career, Mr. Larke has worked closely with institutional investors to understand their objectives and generate outcomes that met their investment criteria. We look forward to adding his valuable experience to our Board of Directors.

About Vermilion

Vermilion is an international energy producer that seeks to create value through the acquisition, exploration, development and optimization of producing properties in North America, Europe and Australia. Our business model targets annual organic production growth, along with providing reliable and increasing dividends to investors. Vermilion is targeting growth in production primarily through the exploitation of light oil and liquids-rich natural gas conventional resource plays in Canada and the United States, the exploration and development of high impact natural gas opportunities in the Netherlands and Germany, and through oil drilling and workover programs in France and Australia. Vermilion also holds an 18.5% working interest in the Corrib gas field in Ireland. Vermilion pays a monthly dividend of Canadian \$0.215 per share, which provides a current yield of approximately 6%.

Vermilion's priorities are health and safety, the environment, and profitability, in that order. Nothing is more important to us than the safety of the public and those who work with us, and the protection of our natural surroundings. We have been recognized as a top decile performer amongst Canadian publicly listed

companies in governance practices, as a Climate "A" List performer by the CDP, and a Best Workplace in the Great Place to Work® Institute's annual rankings in Canada, France, the Netherlands and Germany. In addition, Vermilion emphasizes strategic community investment in each of our operating areas.

Employees and directors hold approximately 6.5% of the fully diluted shares, are committed to consistently delivering superior rewards for all stakeholders, and have delivered over 20 years of market outperformance. Vermilion trades on the Toronto Stock Exchange and the New York Stock Exchange under the symbol VET.

SOURCE Vermilion Energy Inc.

For further information: Anthony Marino, President & CEO; Curtis W. Hicks, C.A., Executive VP & CFO; and/or Kyle Preston, Director Investor Relations; TEL (403) 269-4884 | IR TOLL FREE 1-866-895-8101 | investor_relations@vermilionenergy.com | www.vermilionenergy.com

NEW OIL TECH PRODUCES FIRST SALE OF EXTRA-SHALLOW, LOW-COST OIL IN WARDLAW FIELD, TEXAS

A new oil technology has just unlocked an extremely shallow field that is brimming with heavy oil in Texas, that was previously deemed impossible to recover—until now.

After multiple oil companies have spent several millions of dollars in an unsuccessful effort to unlock the Wardlaw field, the developers of a new technology designed to



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maximize production potential from challenging geology and conditions, seem to have cracked the code.

Unlike previous attempts to unlock this prolific field involved expensive steam injections, the new technology uses a combination of waves and vaporization to produce at extremely competitive and economically advantageous rates.

While steam injections can cost upwards of \$50 per barrel, this new technology produces oil at a cost of under \$10 per barrel—an astounding advantage that could withstand even an oil price crash not seen since the late 90s.

Through an update earlier today, Petroteq Energy (TSX-V: PQE) (OTCQX:PQEFF) announced the first sale of oil from the Wardlaw field, which is operated by Accord GR Energy Inc (a private company, 46%-owned by Petroteq), and being developed with the cooperation of Galex Energy Corporation.

The commercial sale marks the success of the S-BTF process (developed by Galex), which incorporates a combination of technologies, including the wave-involved SWEPT technology, and the vaporization technology S-BRPT.

ECONOMIC GAME CHANGER

The Texas Permian Basin has produced oil for nearly a century, but while billions of barrels have already been produced from this oil giant, geological assessments show that there are still billions more waiting to be pumped.

The Wardlaw field, located in Edwards County, Texas, is a prime example of how major technological advancements can achieve what was previously thought to be impossible.

A wide variety from small private companies to majors took turns investing multi-millions of dollars into the Wardlaw, only to come back frustrated with no significant production to date.

Wardlaw's challenges involved no water, gas or other drive mechanism in the zone, the formation pressure was abnormally low, and the oil was too viscous.

Over 130 wells have been put into production on the property, but all came with extremely low production rates. Due to lowered oil prices, and high costs of production, the previous operators suspended production in 2015, due to economic shortfalls.

The oil is known to be there, but the previous stewards barely seemed to make a dent.

They tried everything, from steam injections, to water flooding with

surfactants to produce the oil. They never could find the breakthrough.

Until Galex Energy partnered with Petroteq Energy (TSX-V:PQE) (OTCQX:PQEFF) through Accord GR Energy (which is 46%-owned by Petroteq) applied S-BTF successfully, and saw major improvement on production at a far lower cost per barrel than the Wardlaw had ever achieved.

Visionary Petroteq was the force behind the founding of Accord, which lead to the acquisition of the Wardlaw field, and to partner with Galex and its game-changing S-BTF technology to unlock it.

100 MILLION BARRELS

The Wardlaw field is a 7,000-acre shallow oil field, awash with heavy oil and proven reserves estimated to contain more than 100 million barrels of oil in place.

Now under the control of Accord GR Energy, the Wardlaw field and its 130+ wells that have already been drilled, but can be further optimized, will start to draw attention from majors for its ability to produce oil at a massive discount.

Being able to produce a barrel of oil for less than \$10 per barrel is practically unheard of today.

But, the S-BTF process keeps production costs low, by implementing impulse waves through SWEPT, which improves many of the factors that restrict flow, and S-BRPT, which uses a thermobaric process to vaporize and resynthesize hydrocarbons at the wellhead. Through the combination, there is a significant reduction of input costs, and a sizeable increase in production.

Across North America, the majors will be taking note, as they too still have access to fields like Wardlaw in the Permian Basin, which could be very economic with the right technology.

The leading Permian Basin players today are Occidental Petroleum, Chevron, Apache, ExxonMobil, and Concho Resources.

The importance of the Permian Basin is once again growing, now that the methods of unlocking trapped oil and gas are starting to emerge. The successes of S-BTF will be noted in the days to come.

Disclaimer: This editorial report should not be taken as investment advice. The author of this editorial content is third-party and not the opinion of the company. A fee has been paid for the distribution of this report. Always advise a broker before making any investment decisions.

Cautionary Note to Investors

The U.S. Securities and Exchange Commission ("SEC") permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. The author of this article – based on information provided by Petroteq or Accord, its affiliate, may use certain terms in this article such as "reserves", "recoverable reserves", "estimated reserves" and other similar terms that SEC rules and guidelines strictly prohibit Petroteq from using or including in filings with the SEC. Use of such terms – though believed to be reasonable in nature – do not take into account the certainty, timing or cost of resource recovery, which is contingent on exploration,

drilling and production success, the successful application of the Technologies and technological improvements, both in drilling and in production, commerciality, and economic feasibility and efficiencies and other factors, and are therefore not indicative of expected future resource recovery and should not be relied upon. Investors are urged to consider carefully any disclosures that may be made from time to time in Petroteq's Annual Report. A fee was paid for the distribution of this report. This is not a solicitation for investment. Investors should always consult an investment advisor before making any trading decisions.

SOURCE Petroteq Energy Inc.

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COMPRESSOR PACKAGES W/SKIDDED BUILDINGS (1)-Cat 120 HP 2-Stage CP332-2C Compressor Pkg, (1)-Cat 95HP 2-Stage Gemini Compressor Pkg, (1)-Dormin 60HP – 2-Stage Ariel JGP-2 Compressor Pkg.

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\$79,000

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Turtle Lake
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\$245,600

768 sq. ft. cabin
 1 bedrooms, 1 bath
 Open floor plan
 F / S & storage included
 MLS© 606156

Turtle Lake
 216 Bruce
\$212,600

600 sq. ft. cabin
 2 bedrooms, 1 bath
 Large 95 x 143 ft. lot
 Close to playgrounds,
 beach & boat launch
 MLS © 605867



TURTLE LAKE

Lot 43 Kewatin Lane
 Sunset View Beach
\$291,500
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 Large corner lot
 Built with 6x6 timbers
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