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## **PETROSHALE ANNOUNCES AFFIRMATION OF SENIOR LOAN CAPACITY**

CALGARY, ALBERTA, June 21, 2016 – PetroShale Inc. ("PetroShale" or the "Company") (TSXV: PSH, OTCQX: PSHIF) is pleased to announce the lender to its senior secured revolving credit facility (the "Senior Facility") has re-affirmed the current borrowing base capacity at US\$22.5 million following its review of the Company's year end independent reserve report.

The Senior Facility is a revolving demand loan provided by a Canadian chartered bank, with a term to June 16, 2017, at which point it will either be renewed for a further 364 day period, or converted to a fixed term facility at the lender's option. The Senior Facility is fully drawn.

The Company's existing US\$80.0 million subordinated revolving credit facility is currently drawn as to US\$65.5 million.

### **About PetroShale**

PetroShale is an oil company engaged in the acquisition, development and consolidation of interests in the North Dakota Bakken / Three Forks.

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