



PETROSHALE ANNOUNCES GRANT OF OPTIONS

CALGARY, ALBERTA, August 3, 2016 – PetroShale Inc. ("PetroShale" or the "Company") (TSXV: PSH, OTCQX: PSHIF) announces that PetroShale has granted a total of 1,350,000 options, 670,000 of which were issued to directors and officers. Each option is exercisable for one common share of PetroShale at a price of \$0.70 per common share until July 20th, 2021.

About PetroShale

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

For more information, please contact:

PetroShale Inc.
Attention: Executive Chairman and CEO
Email: Info@PetroShaleInc.com
Phone: +1.303.297.1407
www.petroshaleinc.com

or

Cindy Gray
5 Quarters Investor Relations, Inc.
403.828.0146 or cgray@5qir.com

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.