

## **PETROSHALE ANNOUNCES SENIOR CREDIT FACILITY INCREASE AND ANNUAL SHAREHOLDER MEETING RESULTS**

CALGARY, ALBERTA, July 4, 2018 – PetroShale Inc. ("**PetroShale**" or the "**Company**") (TSXV: PSH, OTCQX: PSHIF) is pleased to announce that the borrowing capacity under its senior credit facility has been increased to US\$82.0 million from US\$49.9 million following a review of the Company's December 31, 2017 reserve report by its senior lenders. The credit facility's maturity date was also extended to June 30, 2019, at which time it may be either further extended or, at the option of the lenders, converted to a non-revolving facility with a maturity date of June 30, 2020. The other material terms of the credit facility remain unchanged. Currently, the Company is drawn approximately US\$32 million under the facility.

Management believes the increase in the credit facility provides the Company with sufficient undrawn credit capacity to successfully execute its 2018 capital program.

At the Company's annual and special meeting of shareholders held on June 27, 2018, all matters submitted to the shareholders were approved with 99.99% of each item voted in favour and approximately 81% of all outstanding voting shares recorded.

### **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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