

Teine Energy Ltd. Closes on a USD \$300 Million Senior Secured Second Lien Term Loan and Refinances Revolving Credit Facility

Teine Energy Ltd. today announced that it entered into a Senior Secured Second Lien Term Loan providing for USD \$300 million of funds with a final maturity date of May 17, 2019. Pricing on the new term loan was set at L+625 with a 1.25% LIBOR floor, offered at 98.5. The proceeds will be used to refinance the Company's existing revolving credit line, to fund an expanded drilling program and for general corporate purposes.

The Company concurrently refinanced its existing CAD \$195 million Extended Revolving Credit Facility with a new CAD\$159 million syndicated Revolving Credit Facility. The new Revolving Credit facility will be available for general corporate purposes and capital expenditures. The Company entered into an amended and restated Credit Agreement to reflect the foregoing transaction.

Barclays served as the Sole Lead Arranger and Bookrunner on the USD \$300 Million Senior Secured Second Lien Term Loan, National Bank of Canada served as Documentation Agent and MCS Capital Markets LLC, acted as Syndication Agent. National Bank Financial acted as Agent on the revolving credit facility.

Teine has been one of the most active drillers in the Central West Saskatchewan Viking play having drilled more than 250 horizontal oil wells. Teine is also one of the largest land owners in the Central West Saskatchewan Viking play with an undeveloped horizontal drilling inventory of ~2,300 locations. The Company is majority owned by the Canada Pension Plan Investment Board.

About Teine Energy Ltd.

Teine Energy Ltd. is a private Canadian oil and gas exploration and development company. Teine's focus is to find and develop high netback, large hydrocarbon in place properties within the Western Canadian Sedimentary Basin. For more information about Teine, please visit www.teine-energy.com.