



TEINE ENERGY LTD. ANNOUNCES AMENDMENTS TO AND INCREASE TO CREDIT FACILITY

CALGARY, October 3, 2016 - Teine Energy Ltd. ("Teine" or the "Company") announces that it has reached an agreement with its lending syndicate to amend its credit facility, including an increase in size from \$250 million to \$475 million. National Bank of Canada acted as Agent and sole bookrunner.

The amended credit facility is comprised of a \$50 million (previously \$20 million) operating facility and a \$425 million (previously \$230 million) revolving facility and is subject to semi-annual reviews. At the end of the current revolving period, May 30, 2017, the revolving credit facility may be extended for a further 364-day revolving period at the request of the Company, subject to approval by the banking syndicate.

"The improved terms and increase in size of the amended facility, together with our strong cash flow, provides Teine with additional financial flexibility to support the execution of its business strategy," commented Ken Hillier, Teine's Chief Financial Officer. "We are pleased with the strong commitment provided by our lending syndicate."

The Company is also pleased to announce that on September 26, 2016, S&P Global Ratings raised its issue-level rating on Teine's senior unsecured notes due September 30, 2022 to 'B' from 'B-'. At the same time, S&P Global Ratings affirmed its 'B' long-term corporate credit rating on Teine with an outlook of stable.

About Teine Energy Ltd.

Teine is a private Calgary-based exploration, development and production company focused on acquiring and developing conventional light oil properties in the Western Canadian Sedimentary Basin. Approximately 90% of Teine's production is weighted towards crude oil and natural gas liquids.

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