



## **TEINE ENERGY LTD. ANNOUNCES SIGNIFICANT ASSET ACQUISITION**

**CALGARY, June 10, 2016** - Teine Energy Ltd. (“Teine” or the “Company”) is pleased to announce that it has entered into an agreement to purchase oil assets (“Assets”) in South Western Saskatchewan for cash consideration of \$975 million. The acquisition includes a core position within the Saskatchewan Viking light oil play as well as low decline heavy oil properties currently under water flood. The transaction will add significant production, reserves, and undeveloped land to the Company’s position within the Saskatchewan Viking light oil play.

Teine is acquiring approximately 16,300 boe/d (91% liquids) of production as of the first quarter of 2016, estimated proved plus probable reserves of approximately 53.2MMboe<sup>(1)</sup> (91% liquids), and approximately 410,000 net acres of undeveloped land.

The transaction will be funded by Canada Pension Plan Investment Board (“CPPIB”) and the Company’s existing credit facilities. CPPIB has been an investor in Teine since June, 2010.

J.P. Morgan Securities, LLC acted as financial advisor to Teine on this transaction.

### **About Teine Energy Ltd.**

Teine is a private Calgary-based exploration, development and production company focused on acquiring and developing oil and natural gas 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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1. Gross company reserves, as prepared by Sproule Associates Limited in a report effective December 31, 2015 in accordance with National Instrument 51-101 Standards of Disclosure of Oil and Gas Activities and the Canadian Oil and Gas Evaluation Handbook.