



News Release

Pine Cliff Energy Ltd. Completes \$25,080,000 Common Share Offering and Enters into a Definitive Agreement in Connection with the Monogram Acquisition

CALGARY, ALBERTA, June 19, 2013 – Pine Cliff Energy Ltd. ("**Pine Cliff**" or the "**Corporation**") (**TSX VENTURE: PNE**) is pleased to announce that it has closed its previously announced short form prospectus offering of 28,500,000 common shares (the "**Common Shares**") at a price of \$0.88 per common share for gross proceeds of \$25,080,000 (the "**Offering**").

The Offering was made pursuant to an underwriting agreement with a syndicate of underwriters led by Paradigm Capital Inc. and including Clarus Securities Inc., AltaCorp Capital Inc., Haywood Securities Inc., GMP Securities L.P., Scotia Capital Inc. and CIBC World Markets Inc.

Pine Cliff intends to use the net proceeds of the Offering to finance a portion of the purchase price of the Corporation's previously announced acquisition of an additional 53.8196% working interest in the Monogram unit and related infrastructure in the Province of Alberta for an aggregate purchase price of \$34 million (the "**Monogram Acquisition**"), which is anticipated to close near the end of July, 2013, assuming the waiver of all rights of first refusal ("**ROFRs**") and prior to any adjustments. In the event that the Monogram Acquisition fails to close, Pine Cliff intends to use the net proceeds for future acquisitions that fit Pine Cliff's acquisition criteria and for general working capital purposes, which may include the payment of expenses in connection with Pine Cliff's day-to-day operations.

Pine Cliff also announced today it has entered into the definitive purchase agreement for the Monogram Acquisition (the "**Definitive Agreement**"). The terms and conditions of the Definitive Agreement are consistent with the terms of the Monogram Acquisition described above and set forth in the news release of the Corporation relating to the Monogram Acquisition dated May 27, 2013 and the Corporation's short form prospectus dated June 11, 2013.

This news release does not constitute an offer to sell or a solicitation of any offer to buy the Common Shares in the United States. The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and may not be offered or sold in the United States absent registration under, or an applicable exemption from the registration requirements of, the U.S. Securities Act.

Cautionary Statement Regarding Forward-Looking Information and Statements

Certain statements included herein that contain words such as "believe", "expects", "expected", "will", "intends", "projects", "projected", "anticipates", "estimates", "continues", and similar expressions and statements that are not related to historical facts constitute forward-looking information or statements under securities laws. In particular, the forward-looking information and statements herein include, but are not limited to, anticipated use of the net proceeds of the Offering, closing of the Monogram Acquisition and the timing thereof, waiver of ROFRs, future acquisitions, and the growth of Pine

Cliff's business and operations. Pine Cliff believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties, some of which are described in Pine Cliff's annual report, annual information form and other continuous disclosure documents. Such forward-looking statements necessarily involve known and unknown risks and uncertainties and other factors, which may cause Pine Cliff's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the satisfaction or waiver of the closing conditions relating to the Monogram Acquisition; general economic, market and business conditions; industry capacity; competitive action by other companies; refining and marketing margins; the ability of suppliers to meet commitments; actions by governmental authorities including increases in taxes; changes in environmental and other regulations; and other factors, many of which are beyond the control of Pine Cliff. Any forward-looking statements are made as of the date hereof and Pine Cliff does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. This news release should not be considered a suitable source of information for readers who are unfamiliar with Pine Cliff and should not be considered in any way as a substitute for reading all of Pine Cliff's public disclosure.

About Pine Cliff

Pine Cliff is a growth orientated oil and gas exploration and production company seeking to acquire material asset positions in the Western Canadian Sedimentary Basin to enlarge its current core areas and create new core areas of production with significant reserves and drilling inventories. The Corporation's vision is to deliver long-term value to the holders of common shares by building a portfolio of high-return assets for future growth focusing on counter-cyclical natural gas opportunities while also accelerating current oil and liquids drilling and optimization opportunities. Through its wholly-owned subsidiary, Geomark Exploration Ltd., Pine Cliff is also engaged in the business of exploring for precious metals. For more information please visit www.pinecliffenergy.com.

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