



News Release

Pine Cliff Energy Ltd. Grants Stock Options

CALGARY, Alberta (Marketwire – December 8, 2016) - Pine Cliff Energy Ltd. (“**Pine Cliff**”) (TSX: PNE) announces that it has granted an aggregate of 10,284,000 stock options to its directors, officers, employees and certain service providers, of which 4,856,000 were granted to its directors and officers. The stock options vest between one to three years, have an exercise price of \$1.16 per share and will expire between December 8, 2018 and December 8, 2020. As of the date hereof and after the grant of the options described above, the total number of Pine Cliff common shares reserved for issuance pursuant to stock options outstanding is 23,204,431, which represents 7.6% of common shares outstanding.

About Pine Cliff

Pine Cliff is a natural gas company with a long-term view of creating shareholder value. Further information relating to Pine Cliff may be found on www.sedar.com as well as on Pine Cliff's website at www.pinecliffenergy.com.

For further information, please contact:

Philip B. Hodge – President and CEO

Telephone: (403) 269-2289

Fax: (587) 393-1693

Email: info@pinecliffenergy.com

Not for Distribution in the United States or Over United States Newswire Services

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.