



Pine Cliff Energy Ltd. Provides Credit Facility Update

CALGARY, Alberta, June 01, 2018 (GLOBE NEWSWIRE) -- Pine Cliff Energy Ltd. (“**Pine Cliff**” or the “**Company**”) (TSX:PNE) announces that it has entered into an agreement with the Company’s syndicate of Canadian Financial Institutions (the “**Lenders**”) to extend the borrowing base redetermination date of the Company’s \$45.0 million syndicated credit facility (the “**Credit Facility**”) to July 15, 2018. Until that date, Pine Cliff and the Lenders have agreed that amounts permitted under the Credit Facility will not exceed \$20.0 million.

At May 31, 2018, Pine Cliff has \$12.2 million drawn pursuant to the Credit Facility.

About Pine Cliff

Pine Cliff is an Alberta based natural gas company that is focused on acquiring and developing long life assets that are cash flow positive even in a low commodity price environment. 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.

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