



News Release

Pine Cliff Energy Ltd. Announces Closing of \$25 Million Disposition of Royalty Assets and Update on Bank Redetermination Process

CALGARY, Alberta, (Marketwire – June 29, 2016) - Pine Cliff Energy Ltd. (“**Pine Cliff**” or the “**Company**”) (TSX: PNE) is pleased to announce that it has closed its previously announced disposition of fee title land and other minor overriding royalty interests for cash consideration of \$25 million, prior to any closing adjustments.

Pine Cliff also continues its ongoing discussions with its banking syndicate of Canadian Financial Institutions with regard to its borrowing base redetermination. This redetermination has now been scheduled to be completed no later than July 30, 2016.

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.

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