



## **Pinedale Horizontal Flows at Rate of 51 Million Cubic Feet of Natural Gas per Day**

**December 8, 2017 - Vancouver, British Columbia – Pinedale Energy Limited (“Pinedale” or the “Company”) (TSXV: MCF),** is pleased to provide an update on 2017 development and exploration activities occurring at the Company’s non-operated working interest properties situated in the Pinedale gas field area, southwest Wyoming.

### **Warbonnet Horizontal Well Highlights**

- Maximum 24-hour IP rate of 51 million cubic feet of natural gas equivalent (“MMcfe/d)
- Flowing at a rate of 47 MMcfe/d (7% field condensates) in early December
- 30-Day IP rate of 36 MMcfe/d
- Produced 1.1 billion cubic feet of natural gas equivalent in 30 days

### **Pinedale Horizontal Well Production Update**

Pinedale Energy owns an approximate 7.9% non-operated working interest in the Warbonnet 9-23-A-1H horizontal exploration well, a 10,300 feet lateral which targeted the Lower Lance A section on the east flank of the Pinedale anticline. Warbonnet 9-23-A-1H was successfully completed in late October 2017 and turned in line to sales on November 1, 2017.

In its first 30-days of production Warbonnet 9-23-A-1H has produced 1.1 billion cubic feet of natural gas equivalent. Warbonnet 9-23-A-1H had a 24-hour maximum initial production rate of 51 MMcfe/d and a 30-day average initial production rate of 36 MMcfe/d. Warbonnet 9-23-A-1H was flowing at a rate of 47 MMcfe/d (7% field condensates) at the beginning of December.

### **About Pinedale Energy Limited**

Pinedale Energy Limited is an independent oil and gas exploration and production company focused exclusively on its natural gas properties situated in the prolific Pinedale field area, within the Green River Basin of southwestern Wyoming. Pinedale, through its subsidiaries, owns non-operated interests in 17 oil and gas leases with an undivided working interest ranging from 11.56% to 21.25% in approximately 11,995 acres. At year-end 2016, the Company had gross proved reserves of approximately 95.5 billion cubic feet of gas and 842 thousand barrels of oil (101.5 billion cubic feet equivalent); 93% undeveloped.<sup>1</sup>

The Class A common shares of Pinedale Energy Limited are listed for trading on the TSX Venture Exchange under the symbol “MCF.” Additional information on Pinedale Energy Limited is available on the SEDAR website at [www.sedar.com](http://www.sedar.com) or on the Company’s website at [www.PinedaleEnergy.com](http://www.PinedaleEnergy.com)

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1. Report of Netherland Sewell & Associates with an effective date of December 31, 2016 prepared in accordance with the definitions and guidelines set forth in the Canadian Oil and Gas Evaluation Handbook and in accordance with NI 51-101.

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