

October 13, 2016

Canbriam Energy Acquires Assets of Northpoint Resources Ltd.

CALGARY, AB, October 13, 2016 (CNW)--Canbriam Energy Inc. ("Canbriam" or the "Company") announced today that it has purchased the British Columbia assets of Northpoint Resources Ltd. ("Northpoint") on October 11, 2016 through the court appointed receiver for cash consideration of \$7.5 million.

The Company successfully bid to purchase all BC assets and properties of Northpoint Resources Ltd., which entered receivership in May 2016. The assets purchased include non-Montney natural gas production, reserves and related infrastructure upon or adjacent to Canbriam's existing land base. Canbriam intends to utilize existing pipeline infrastructure obtained through the acquisition to support its liquids takeaway strategy.

"This acquisition supports our plan to eliminate trucking of natural gas liquids in 2017," said Paul Myers, Canbriam President & Chief Executive Officer. "Utilizing the existing pipeline infrastructure of Northpoint will eliminate the need to build a liquids pipeline across the Halfway River."

As part of the acquisition, Canbriam will produce approximately 5 million cubic feet per day of sweet natural gas from five gross wells currently producing from the Gething formation. This production is expected to be processed through existing Canbriam facilities. Canbriam also plans to immediately suspend all production from sour gas zones and has no plans to further delineate any non-Montney zones.

About Canbriam

Canbriam Energy Inc. is a private intermediate exploration and production Company with a focus on liquids rich natural gas. Its principal producing properties and acreage positions are in the Altares Montney of Northeast British Columbia, which has been substantially de-risked to support its development plans. The Company was founded in 2007 and is headquartered in Calgary, Alberta with an office in Fort St. John, British Columbia.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of securities legislation. All statements, other than historical facts, that address activities that Canbriam intends, assumes, plans, expects, believes or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. Forward-looking statements herein relate to business strategy and objectives; development and exploration plans, including the anticipated benefits resulting therefrom and the timing thereof; future production levels; facility construction; transportation strategies; infrastructure development; drilling plans; and operations and processing plans. The forward-looking statements are based on management's



current beliefs, based on currently available information, as to the outcome and timing of future events. These forward-looking statements involve certain risks and uncertainties that could cause the results to differ materially from those expected by the management of Canbriam. Canbriam undertakes no obligation to update or revise any forward-looking statements. Any forward-looking statements in this release are expressly qualified by this cautionary statement.

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