



PRESS RELEASE

FOR IMMEDIATE RELEASE:

May 1, 2015

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BROWNSTONE ENERGY INC. ANNOUNCES CLOSING OF SALE OF COLORADO ASSETS

Toronto, Canada: April 28, 2015: Brownstone Energy Inc. (TSXV:BWN) ("Brownstone" or the "Company") is pleased to announce that it has closed the previously announced sale of its oil and gas property interests located in Carfield County and Rio Blanco County, Colorado (the "Subject Assets"), pursuant to an agreement dated March 17, 2015 (the "Asset Purchase Agreement") and effective as of January 1, 2015 with Coachman Energy Partners LLC ("Coachman"). Pursuant to the Asset Purchase Agreement, the Subject Assets were sold to Coachman in consideration of a cash payment to the Company of US\$1,960,000, which amount remains subject to adjustment based upon a post-closing settlement statement as further set forth in the Asset Purchase Agreement. For further details, please refer to the press release of the Company dated March 18, 2015 available on SEDAR at www.sedar.com.

About Brownstone

Brownstone Energy Inc. is a Canadian-based, energy focused company with direct interests in oil and gas exploration projects. By owning and managing a diversified portfolio of energy-based projects, Brownstone provides shareholders with a unique energy alternative. For additional information, please see Brownstone's website: www.brownstoneenergy.com.

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

Forward Looking Statements – Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of Brownstone, including, but not limited to the impact of general economic conditions, risks associated with oil and gas activities and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of

preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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