



TSX-V: BSP

October 16, 2013

**NEWS RELEASE**

**Big Sky Petroleum Provides Texas Update**

**Big Sky Petroleum Corporation (TSX-V: BSP; OTC Pink: BGKYF)** (“**Big Sky**” or the “**Company**”) is pleased to provide a review of the Company’s Q3 2013 activities and an update on plans for 2013 and 2014.

**Midland Basin Project, Schleicher County Texas**

BSP vertically drilled the Schafer #1 well to 7,370’ in Q2 to test for the Wolfcamp formation. The well was completed with multi-stage fracture treatments to assess the multiple hydrocarbon zones that were encountered in the wellbore. The Wolfcamp “A” section was identified from 4,140 to 4,540 feet. The Wolfcamp “B” section was identified from 4,540 to 6,340 feet. The well produced over 500 bbls of oil and flowed gas that was tested at 1,185 btu during the testing period. The well was successful in confirming the presence of the Wolfcamp formation on BSP’s leasehold. The well encountered a mechanical failure that caused an influx of water into the wellbore. While the well served its purpose in proving the presence of the Wolfcamp formation and proved that the Wolfcamp wells are horizontal completions, it was determined that it would not be prudent to invest more money into this well and an IP was not estimated.

**Plans for 2013 and 2014**

Big Sky is currently in discussions with certain companies about entering into a joint venture development program to finance further wells for the 3,000 acre Wolfcamp prospect. Activity in the surrounding areas continues at a brisk pace as more horizontal Wolfcamp wells are being drilled. Big Sky currently has spacing for 80 horizontal well completions based on two laterals per well location.

**About Big Sky**

Big Sky Petroleum Corp. (TSXV:[BSP](#)) is a Canadian oil and gas exploration and production company with U.S. operations in Texas and Montana. The Company is currently focused on the development of unconventional tight oil reservoirs in the Southern Midland Basin of West Texas, and the Southern Alberta Basin of Montana. The Company uses the latest technology and streamlined operations for a scalable and repeatable business model based on precise execution, while still emphasizing growth.

*Sam Nastat*  
President

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