



TSX-V: BSP

December 3, 2013

Big Sky Petroleum announces Restructuring

Big Sky Petroleum Corporation (TSX-V: BSP; OTC Pink: BGKYF) (“**Big Sky**” or the “**Company**”) today announces a restructuring of its share capital and management with a view to ensuring the Company’s continued viability and the viability of its operations in Texas. With more companies leasing and drilling nearer to Big Sky’s land position in Texas the steps that the Board has taken to reduce costs and improve the share structure will allow Big Sky to continue to advance those prospects.

The board of directors of the Company resolved to consolidate the issued and outstanding common shares on the basis of one new share for every 10 old shares. The number of currently outstanding common shares is 60,676,665 and the number of common shares outstanding following the proposed consolidation will be 6,067,666. There will be no name change in conjunction with the consolidation.

As part of the restructuring and operating cost reductions being put in place for Big Sky, Milton Cox, Chief Executive Officer, has tendered his resignation as both the Chief Executive Officer and director. Sam Nastat, President has been appointed as the Chief Executive Officer and President of the Company.

Big Sky is actively in discussions with third party investors and industry participants regarding possible joint venture development programs to finance further wells for the Company’s 3,000 acre Wolfcamp prospect. Activity in the surrounding areas continues at a brisk pace as more horizontal Wolfcamp wells are being drilled and brought to production. Big Sky currently has spacing for 80 horizontal well completions in the Wolfcamp “A” and “B” sections 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 and Chief Executive Officer

For additional information, contact Sandrine Lam at 604-687-3520 (sandrine@pacificopportunity.com) or visit our website at www.bspcorp.com.

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