

PRESS RELEASE

PETROCORP GROUP INC. ANNOUNCES CORPORATE UPDATE AND PROPOSED PRIVATE PLACEMENT

EDMONTON, August 30, 2013 – PetroCorp Group Inc. (PCG.H: NEX) (the "**Corporation**") announces today that Larry Patriquin, Garry Wetsch, Martin Bernholtz and Hal Beauclair have tendered their resignations as directors of the Corporation. The new board of directors consists of Andrew Lindzon, David Bernholtz and Myra Bongard (the "**New Board**"), who have agreed, subject to regulatory approval, to act as directors of the Corporation until the next annual meeting or until a successor has been appointed.

The Corporation also announces that, effective immediately, Andrew Lindzon has replaced Larry Patriquin as President and Chief Executive Officer of the Corporation and David Bernholtz has replaced Randy Fries as Chief Financial Officer of the Corporation. All officer appointments are also subject to regulatory approval.

The following are biographies regarding the members of the New Board and newly appointed officers of the Corporation.

Andrew Lindzon

Andrew Lindzon has been President of Ashlin Technology Solutions Inc. ("**Ashlin**") since 1985. Ashlin is a Canadian technology solutions provider to Canadian businesses with a subsidiary in the United States which provides the same services to American businesses. Mr. Lindzon is also a director of RYM Capital Corp. and Hudson River Minerals Ltd., a company listed on the TSX Venture Exchange ("**TSXV**"). Mr. Lindzon obtained his LLB from York University in 1984.

David Bernholtz

David Bernholtz is an Account Manager at Mash+Media Solutions Inc. Mr. Bernholtz is also a director of Pacific Orient Capital Inc., a capital pool company, listed on the TSXV and AH Capital Corp. Mr. Bernholtz graduated from Seneca College with a degree in General Arts & Science as well as Creative Advertising.

Myra Bongard

Myra Bongard has been a real estate sales representative since 1985. Ms. Bongard was associated with Century 21 Heritage Group until 2006 and is currently employed by Right At Home Realty. Ms. Bongard is currently a director of Pacific Orient Capital Inc., a capital pool company, listed on the TSXV. Ms. Bongard was formerly a director of Ribbon Capital Inc., a capital pool company, which completed its qualifying transaction with Selectcore Inc. Ms. Bongard graduated from Bathurst Heights Collegiate in 1965.

The Corporation also announces that it plans to complete a non-brokered private placement of up to 10,000,000 common shares of the Corporation (the "**Common Shares**") at a price of \$0.005 per share for aggregate gross proceeds of up to \$50,000 (the "**Offering**").

The proceeds of the Offering will be used for general working capital purposes. Completion of the Offering is subject to regulatory approval including, but not limited to, the approval of the TSX Venture Exchange Inc. The Common Shares issued will be subject to a four month hold period from the date of issuance pursuant to securities legislation.

For further information, please contact Andrew Lindzon, at (647) 388-3095 or andrew@ashlin.ca.

Neither the NEX, nor its Regulatory Services Provider (as that term is defined in the policies of the NEX) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain certain forward-looking information and statements, including without limitation, statements pertaining to obtaining necessary approvals from the TSX Venture Exchange. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. The Corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.