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TSX-V: HRH  
US Symbol: HLRTF

## MICHAEL KRZUS NAMED EXECUTIVE CHAIRMAN

**HOUSTON, TEXAS –Hillcrest Petroleum Ltd.** (the “Company” or “Hillcrest”) (TSX-V: HRH US Symbol: HLRTF) is pleased to announce the election of Michael Krzus as Executive Chairman of the Company effective immediately. Mr Krzus has been a director of the Company since January 2014. Donald Currie, who has held the roles of CEO and Chairman since the company’s formation in 2008, will remain as Company CEO.

Prior to joining Hillcrest’s Board of Directors, Mr. Krzus was founding CEO and director of Emerald Oil Inc (EOX), a New York Stock Exchange listed oil and gas company focused on the Williston Basin Bakken shale oil play in the USA. In this capacity, Mr Krzus was instrumental in establishing Emerald as a Denver based operating oil and gas company, driving best practice well outcomes in a competitive operating area and growing the company to a market capitalization of approximately \$500,000,000 on his retirement from Emerald in December 2013. Before his term at Emerald, Mr Krzus was CEO and Managing Director of Emerald Oil and Gas, an Australian listed oil and gas company and enjoyed a distinguished oil and gas industry career holding various executive and management positions with Woodside Petroleum Ltd and Shell International Exploration & Production from 1986 to 2007 in Australia and the Netherlands. Mr Krzus holds a BSc in Petroleum Engineering from Tulsa University.

Don Currie, Hillcrest CEO states “the appointment of Mike as Executive Chairman is a substantial and positive event in the evolution of our Company, as we develop our internal Company capability and aggressively pursue growth opportunities in the current low oil price environment. Mike has been a key member of the Board since he joined Hillcrest and we look forward to benefitting from his deep experience building oil and gas companies in his role as Executive Chairman. The Board and management wishes to thank Mr Krzus for his contributions to date and welcomes him to his new role.”

The Company will advise shareholders of additional material developments as they occur.

**For more information on Hillcrest Petroleum Ltd, contact Donald Currie toll free at 1-855-609-0006 or visit the Company’s website at [www.hillcrestpetroleum.com](http://www.hillcrestpetroleum.com)**

**On behalf of the Board of Directors**

**Donald Currie**  
**Chairman, Chief Executive Officer and Director**

## **FORWARD LOOKING STATEMENTS**

### **Cautionary Statement Regarding “Forward-Looking” Information**

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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