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### AMENDMENT TO PRIVATE PLACEMENT

VANCOUVER, B.C. – Hillcrest Petroleum Ltd. (the “Company” or “Hillcrest”) has amended the previously announced non-brokered private placement to increase it to 7,500,000 units at \$0.07 per unit for gross proceeds of \$525,000. The remaining terms of the financing remain unchanged wherein each unit will consist of a common share of the Company and one half of a common share purchase warrant. Each whole share purchase warrant will be exercisable into a common share at a price of \$0.10 for a period of two years from the closing date. The Company will pay finder’s fees, if applicable, in connection with this private placement. The financing is subject to TSX Venture Exchange approval.

For more information on Hillcrest Petroleum Ltd, contact Don 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

Donald Currie  
Chief Executive Officer and Director

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

Some of the statements contained in this news 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.

*Neither TSX Venture Exchange nor its Regulations 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.*