

## **KULCZYK INVESTMENTS S.A ACQUIRIES SHARES OF LOON ENERGY CORPORATION**

**Date: June 7, 2012** – Calgary, Alberta - Kulczyk Investments S.A. ("**KI**") announces it has acquired common shares (the "**Loon Shares**") of Loon Energy Corporation ("**Loon**") pursuant to a private placement of 10,000,000 Loon Shares by Loon (the "**Offering**") at a price of \$0.10 per Loon Share for aggregate proceeds of \$1,000,000. In total, KI acquired ownership of 3,400,000 Loon Shares at a price of \$0.10 per Loon Share for an aggregate subscription price of \$340,000, which represents approximately 17.0% of the total issued and outstanding Loon Shares after completion of the Offering. In addition, Radwan Investments GmbH ("**Radwan**") acquired ownership of 380,000 Loon Shares at a price of \$0.10 per Loon Share for an aggregate subscription price of \$38,000, which represents approximately 1.9% of the total issued and outstanding Loon Shares after completion of the Offering. KI and Radwan agreed to acquire the Loon Shares to retain their shareholding percentages in Loon.

Radwan may be considered to be a joint actor to KI, as a result of an agreement in place between Radwan and KI dated September 15, 2010, which entitles Radwan to participate in a percentage of KI's investments and provides that Radwan will vote any securities it purchases pursuant to such agreement in accordance with the directions of KI.

Following completion of the Offering, KI holds 6,755,209 Loon Shares in aggregate, representing approximately 33.9% of the outstanding Loon Shares and Radwan holds 752,768 Loon Shares in aggregate, representing approximately 3.8% of the outstanding Loon Shares. Collectively, KI and Radwan hold 7,507,977 Loon Shares in aggregate, representing approximately 37.6% of the outstanding Loon Shares.

Dr. Jan Kulczyk, beneficially owns or controls, directly or indirectly, 68.33% of the outstanding shares of KI.

The Loon Shares are listed on the TSX Venture Exchange.

As KI and Radwan are accredited investors pursuant to National Instrument 45-106 – *Prospectus and Registration Exemptions* ("**NI 45-106**"), Section 2.3 of NI 45-106 was relied upon with respect to the issuance of the Loon Shares.

*For further information contact:*

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