



ECHELON PETROLEUM CORP.

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March 4, 2015

Trading Symbol: ECH – (TSX.V)

ECHELON ANNOUNCES 5.5:1 SHARE CONSOLIDATION

March 4, 2015, Vancouver, BC – Echelon Petroleum Corp. (“Echelon” or “the Company”) announces that, further to its news release of December 15, 2014, it will consolidate (the "**Share Consolidation**") all of its issued and outstanding common shares (the "**Pre-Consolidation Shares**") at a ratio of 5.5 Pre-Consolidation common shares for 1 post-Consolidation Share (the "**Post-Consolidation Shares**").

Effective at the opening of the market on Thursday, March 5, 2015, the shares of Echelon will commence trading on TSX Venture Exchange on a consolidated basis. The Company's name and stock symbol will remain unchanged following the Consolidation.

Echelon's new CUSIP number will be 27875U306 and the new ISIN number will be CA27875U3064.

Currently there are 2,947,361 Pre-Consolidation Shares of the Company issued and outstanding. On a post-consolidated basis, the Company will have approximately 535,884 Post-Consolidation Shares issued and outstanding.

Letters of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company as at March 5, 2015. Registered shareholders who submit a duly completed letter of transmittal along with their respective share certificate(s) representing the Pre-Consolidated Shares to the Company's transfer agent, Computershare Investor Services Inc., will receive a share certificate representing the Post-Consolidated Shares. Additional copies of the letter of transmittal can be obtained through Computershare (Corporate Actions 1-800-564-6253). No action to effect consolidation of their Shares is required by non-registered shareholders, who hold securities of the Company through an intermediary.

Any fractional shares resulting from the Consolidation shall be: (a) rounded up to the next whole share if such fractional share is equal to or greater than one-half of a share; and (b) rounded down to the next whole share if such fractional share is less than one-half of a share.

Further details with regard to the background, reasoning and effect of the Share Consolidation are contained in the information circular for the Company's annual general and special meeting held on January 7, 2015, a copy of which was mailed to shareholders and is available under the Company's profile at www.sedar.com or upon request to the Company.

ON BEHALF OF THE BOARD

ECHELON PETROLEUM CORP.

Per: "Eric Boehnke"
Eric Boehnke, CEO

For further information, please contact:

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Certain statements contained in this news release constitute "forward looking statements". When used in this news release, the words "may", "would", "could", "will", "intend", "plan", "propose", "anticipate", "believe", "forecast", "estimate", "expect" and similar expressions, as they relate to the Company or its management, are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. The Company does not intend, and does not assume any obligation, to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments except as required by law.