

Continuation of the stratigraphic coring program near Massé

BROSSARD, QC, July 31, 2015 /CNW Telbec/ - The management of **Ressources & Energy Squatex Inc. (Squatex)** is pleased to announce that it intends to continue its exploration program this fall in the Lower St. Lawrence to evaluate the possible extension of the Massé structure.

The stratigraphic coring Massé No.1 and No.2 obtained significant shows of gas with condensate and oil (20o API). These holes were drilled on seismic AVO anomalies type (amplitude vs. offset) indicating the probable presence of reservoirs with significant porosity in zones of hydrothermal dolomitization within the Sayabec Formation. The geophysical interpretation performed by Squatex shows that AVO anomaly zones observed could extend over more than 300 km², which, using the parameters measured in the Massé wells and confirmed by Sproule, could allow for the presence of a reservoir rock that could contain an median volume of gas in place of 300 BCF and more.

By the end of 2015, **Squatex** will make all efforts needed to evaluate the potential of Massé's structure. Furthermore, within its 2015/2016 exploration program, **Squatex** plans to drill three additional stratigraphic core holes respectively reaching depths of 1600, 1800 and 2000 meters over porosity anomalies located at 5 Km, 10 Km and 20 Km from the Massé No.1 and No.2 locations. Tested drilling equipment similar to those used last year, with an internal mud circulation and security systems adapted to smaller diameters, will be used. The drill sites were selected from seismic interpretations and geological correlations with the Massé structure. This new drilling campaign is conditional upon Squatex obtains sufficient funding.

About Ressources & Energy Squatex Inc.

Ressources & Energy Squatex Inc. is a junior oil and gas exploration company which was incorporated under the Canada Business Corporations Act on April 12, 2002 and whose registered office is at 7055, Boul. Taschereau, suite 500, Brossard (Quebec) J4Z 1A7. The main activity of the company is, as operator, to carry out work and studies aimed to the assessment of the oil and gas potential of a territory of 656,093 hectares under exploration licenses. Squatex holds in the St. Lawrence Lowlands area a 70% interest in 217,370 Ha in the form of a joint operation agreement with Petrolympic Ltd. (TSXV: PCQ) and a 28% interest in 8000 Ha under a farm-out agreement between Squatex Petrolympic Ltd. and Canbriam Energy Inc. Squatex also owns in the Lower St. Lawrence area a 70% interest in 431,339 Ha in the form of a joint operation agreement with Petrolympic Ltd.

www.squatex.com

Forward Looking Statements

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or future economic performance of Ressources & Energy Squatex Inc. and involve risks, uncertainties and other known and unknown factors that may appreciably affect their results, performance or achievements compared to what expressed or implied by the statements of Ressources & Energy Squatex Inc. Actual events or results could differ. Consequently, the decision to invest in securities and Ressources & Energy Squatex Inc. should at no time be based on such statements. Ressources & Energy Squatex Inc. disclaims any intention and assume no obligation to update such statements.

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