# S U P E R  N O V A  P E T R O L E U M  C O R P.

**CSE (CNSX): SNP**
**OTC: SNOVF**

## NEWS RELEASE
## Super Nova to Participate in Southern Alberta Bakken Play Well

Vancouver, B.C., July 24th, 2014 – Super Nova Petroleum Corp., (CSE/CNSX: SNP; OTC: SNOVF) (the "Company" or "Super Nova" or "SNP") reports that an agreement has been reached with Augusta Exploration LLC ("Augusta") of Montana, for Super Nova to participate in a southern Alberta Bakken Play oil and gas test well.

Augusta is a Montana based oil and gas firm, owned by Summit Exploration LLC, led by Kory McGavin and North-Dakota Development LLC, led by Robert Gavin & Daniel Hogan.

The well is to be drilled on the same well site as the Krone Shell well drilled in 1962 in Section 32 of Township 18N Range 5W. Our observation is that the Krone Shell well logs have similar data to several Elm Coulee logs; these wells have produced commercially viable hydrocarbons.

The Company will earn a 20% working interest in this well by issuing 7,000,000 common shares and 5,000,000 warrants exercisable at $0.10/share for the first year and $0.15/share for the second year. The common shares and warrants will be escrowed and turned over once the well has been drilled and the Bakken formation has been logged and cored. 50% will go to Summit Exploration LLC and the remaining 50% will go to North-Dakota Development LLC.

This well will be drilled, financed and operated by Augusta Exploration LLC. The Krone Shell well is located in Lewis & Clark County in Northwest Montana on the Bakken Fairway, approximately 3 miles Southwest of the Company's 12,000 acre farm-in lands and 100% owned Milford –East lands. The well will be logged and cored to test the Bakken formation expected at 7,000 ft. vertical and the shallow Eagle/Virgelle formation will be tested for natural gas expected to be at 1,400-3,000 ft. of vertical depth. Augusta Exploration, will apply for all required approvals from Montana Board of Oil and Gas, along with the bonding requirements immediately post regulatory approvals.

In the event commercial Hydrocarbons are encountered in this well, confidence of discovery of commercial hydrocarbons on the nearby company's land position will increase significantly. Kory McGavin, CEO of Summit Exploration LLC, and Marcus Miller, COO of Summit Exploration and Co-Manager of Augusta Exploration, have expressed their enthusiasm of combining the talent of our companies for this joint venture.

Southern Alberta Bakken Play and Krone Shell Well:

The Bakken oil boom began with Elm Coulee oilfield on the Eastern side of Montana in 2000, when Lyco Energy Resources re-entered nine old wells and completed them in the Bakken formation. In 2006, the Parshall oilfield in North Dakota was discovered by observing an old well log in that area that had Bakken formation which looked very similar to the Elm Coulee logs. North Dakota has since produced 813 MM barrels of oil from the Bakken formation through December of 2013.

The emerging Alberta Bakken play extends from Canada down through the Western side of Montana to where the company has its leased lands. The prolific Williston Basin Bakken play was the Eastern side of a shallow sea. The currently emerging Alberta Basin Bakken play was the Western side of that same sea.

The Shell Krone well was drilled in 1962, before the so called Shale Revolution of the last decade. Thus, while encountered and logged in 1962 by Shell, the Bakken formation was simply ignored then, despite cuttings of the rock showing oil. With the application of modern drilling and completion techniques, the upcoming well may prove the viability of the Southern portion of the Alberta Bakken play.

A few key attributes of the Krone Shell Well:

- The Bakken is relatively shallow here. In the Krone well, the Bakken is at 6,896 feet as compared to 9000 - 11,000 feet in the Williston Basin which we expect will translate to less expensive wells.
- In the Krone Shell well, 70 feet of Bakken formation was encountered with a well-developed middle member Sappington Formation that was 30 feet thick. These benchmarks compare favorably with the Williston Basin, where viable Bakken wells can have thickness in the range of 40 to 50 feet and middle member thickness of 10 to 15 feet.
- Resistivity of 400 ohms observed in the Krone Shell well indicates hydrocarbons. The Krone well is located in the prime thermal maturity zone, where Vitrinite Reflectance (Ro) is between 0.7% and 1.5%. This is where oil generation in the Bakken is at its highest level.
- The well site and surrounding acreage is largely gentle rolling hills and farmlands, easily accessible and serviced by highways.
- Northwest Energy gas pipeline is located approximately 10 miles to the Northwest from the Krone Shell Well, traversing Super Nova Milford East acreage. This nearby natural gas infrastructure is of utmost importance in the event that commercial gas is discovered.

Hydro carbons may not be discovered and if present they may not be commercially viable.

On behalf of the Board of Directors:
**SUPER NOVA PETROLEUM CORP.**

*"Wolf Wiese"*
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