

## **NEWS RELEASE**

**FOR IMMEDIATE RELEASE**  
**TSX.V: “PPA”**

**February 2, 2017**

### **SHARES FOR DEBT**

Panorama Petroleum Inc. (the “Company”) reports that a Shares-for-Debt Agreement has been reached with creditors Maverick Petroleum Ltd. for a \$4,900,000 debt through the issuance of 98,000,000 common shares at \$0.05 per common share and with Larnite Corporation (Pvt) Ltd. for a \$400,000 debt through the issuance of 8,000,000 common shares at \$0.05 per common share.

Panorama has received TSX Venture Exchange approval for this shares-for-debt settlement. All common shares to be issued in this transaction will be subject to a four month hold period.

For further information, please contact:

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