

Quattro Agrees to Purchase 1.288 Million BOE of Oil, Natural Gas and Liquids in British Columbia

CALGARY, Alberta, June 18, 2015 (GLOBE NEWSWIRE) -- Quattro Exploration And Production Ltd. (TSX-V:QXP) ("Quattro" or the "Company") is pleased to announce that it has signed a binding Letter of Intent to purchase oil and gas production, facilities and lands from an Alberta-based private oil and gas exploration and production company. The purchase price for the acquisition is \$5,182,630 to be paid through the issuance of equity and the assumption of decommissioning liabilities. The properties are located in northeast British Columbia in the vicinity of Quattro's current operated production at Oak in the Fort St. John region (the "Properties"). Closing of the purchase of the Properties is scheduled for June 30, 2015 and is subject to a number of customary conditions including, but not limited to, due diligence and approval of the TSX Venture Exchange. The effective date is June 1, 2015 with the equity portion being funded through the issuance of 15,000 non-voting Class C Preferred Shares, Series II ("**Preferred Shares**").

The non-voting Class C Preferred Shares, Series II ("**Preferred Shares**") are priced at \$100 per share, paying an annual preferred dividend of \$3.50 per share. The holder will have the right on the anniversary of the 2nd year of issuance to convert the Preferred Shares into Class A common shares at a ratio of 40 Class A shares for each Preferred Share converted, comparative valuing the Class A common shares at \$2.50 per share.

The fields are currently producing 20 barrels per day of oil, with an additional 87 boe/d of natural gas and liquids to be brought back into service upon the completion of the Station 2 gathering system turnaround, currently underway by Spectra Energy (the mid-stream operator at Station 2) over the next 3 to 4 weeks.

"The Company's current operations and the acquired assets in the region will benefit from the economies scale that this incremental production will add. Quattro's existing water disposal capacity in the region will immediately reduce the acquired assets production costs. The acquisition also increases Quattro's ability to efficiently increase cash-flow, through the consolidation of a number of opportunities within proven geological horizons. Reducing capital risk is now more than ever an important aspect, and not being opportunity constrained is important, so that further investments in the region have the potential to be material, even within the current low commodity price environment. Quattro continually reviews its priorities and anticipates that it will be initiating remediation program in the 3rd quarter, followed by development drilling starting in October of 2015," said Leonard Van Betuw, President and CEO.

Through this Acquisition, Quattro is acquiring low-decline, high-quality oil assets, a substantial land base and two, first-rate processing facilities capable of processing both oil and natural gas. The assets are operated and have very high working interest, 100% in most cases. The lands are proven in the region to be capable of producing from the Upper and Lower Halfway, Doig, Bluesky, Dunlevy, Charlie Lake and Montney formations and with a number of wells have the potential of benefitting from remediation.

Currently, Quattro will be continuing to refine 29 drilling locations seismically identified by the previous owner. The Company will be reviewing all 20 locations in the Montney resource play, 7 locations in the lower Halfway and 2 in the Doig formation and anticipates finalizing development plans for the region over the next 4-6 months.

Summary of the Acquisition

Production:	107 BOE per day oil, natural gas and liquids with a number of remediation opportunities.
Reserves:	1.288 million boe of estimated reserves, based on a proven plus probable basis**
Purchase Price:	\$4.02 per BOE of proven plus probable reserves, \$5,182,630
Facilities:	Current, very well maintained facilities with excess capacity
Land:	12,160 acres of developed and undeveloped, lands in multiple horizons
Additional Potential:	(i) optimization, (ii) work-over and (iii) 29 developmental drilling opportunities, all complemented with existing seismic data over the current production. The properties are within a 20 kilometer radius of Quattro's current operations in the Fort St. John region of British Columbia.

**2P reserves are estimates based on a mechanical update of independent year-end 2013 utilizing, Sproule's, March 31, 2015 forecast pricing, internally verified by Quattro during its Due Diligence process.

About Quattro Exploration and Production Ltd.

Quattro Exploration and Production Ltd. ("QXP") continues to focus on the conventional exploration and development of oil and natural gas reserves in Western Canada, with an expanding presence in Alberta and BC. Our core low risk production base will provide us the capacity to aggressively pursue a series of high impact exploration and development efforts in Central and South America. The company intends to balance this portfolio of activities to assure its shareholders that it achieves material growth in both reserves and production.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For

more information on the Company, Investors should review the Company's registered filings which are available at www.sedar.com.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

BOE presentation:

Barrel ("bbl") of oil equivalent ("boe") amounts may be misleading particularly if used in isolation. All boe conversions in this report are calculated using a conversion of six thousand cubic feet of natural gas to one equivalent barrel of oil (6 mcf=1 bbl) and is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

Trading in the securities of Quattro Exploration & Production Ltd. should be considered highly speculative. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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