Quattro

EXPLORATION AND PRODUCTION LTD.

FOR IMMEDIATE RELEASE
TSX Venture Stock Symbol: QXP.V **October 26, 2015**
Calgary, Alberta

Quattro ANNOUNCES NORMAL COURSE ISSUER BID AND PROVIDES UPDATE

CALGARY, ALBERTA. Quattro Exploration and Production Ltd. (TSX-V:QXP) ("**Quattro**" or the "**Company**") a tier one TSX 50 Venture Company, is pleased to announce their intention to commence a Normal Course Issuer Bid ("**The Bid**"), pursuant to the acceptance of the TSX Venture Exchange.

Quattro may repurchase for cancellation up to 3,246,491 shares of its own outstanding capital stock, through the facilities of the TSX Venture Exchange or other recognized marketplaces during the period of October 28, 2015 to October 27, 2016. While maintaining the best interest of its Shareholders, the Company may, from time to time, subject to market conditions and in evaluation with any other investment opportunities that Quattro may be exploring, repurchase its shares to continue to align its share price with the long term strategy of the Company. Purchases pursuant to the bid will be made by Dundee Capital Markets on behalf of the Company.

The Company will repurchase stock within the policies and guidelines of the TSX Venture Exchange. As of October 26, 2015, Quattro had 43,736,754 shares outstanding, with the Bid representing no greater than 10% of the public float. Quattro may purchase, from time to time, up to 25% of the average 6 month trading volume, on any given trading day. The Company believes that from time to time its shares trade at a price range that does not adequately reflect the value in relation to Quattro's growth and believes that the repurchase and cancellation can be in the future best interests of the Company and its Shareholders.

Further Updates

Subsequent to the Company's September 14, 2015 press release, Quattro is pleased to confirm the closing of the previously announced debt financing, increasing working capital by approximately $4,000,000, at a fixed rate of 6.95% per annum at the end of the third quarter, at a cost of less than $0.40 per boe. The increased liquidity positions Quattro to continue to reduce current liabilities and accelerate the Company's ability to progress with a combination of production optimization opportunities, acquisitions and drilling in 2015 and 2016. The Company's vision for the past 5 years, was to align its business to successfully pursue opportunities that can be developed within the context of current market conditions. In 2016, further increases in Quattro's cash flow will result in a measured increase in the exploitation of Quattro's extensive inventory of exploration and development opportunities. This activity will drive down costs by increasing the utilization of its extensive facilities, estimated to have a replacement value of over $160 million, in conjunction with Quattro's ongoing efforts to consolidate low-cost acquisitions into its core areas of operation and the application of proven technical ***Innovations*** that support our ***Progressive*** business plan.

Furthermore, Quattro anticipates that technical innovations and the convergence of the cost of services that the industry is realizing, as it adapts to current commodity prices, in combination with Quattro's conservative balance sheet, continues to position the Company to find more efficiencies. Quattro, anticipates that its ongoing growth in production and reserves of oil and natural gas can be added within Company's competitive long term target of less than $6 per proven boe and $4 on a proven plus probable basis as defined under 51-101.

Our growth, in combination with the normal course issuer bid announced today, is just one more of an number of parallel efforts that are anticipated to begin to improve the Company's share performance, while highlighting the quality and capacity that Quattro has developed over the past 5 years as its works towards the generation of free cash-flow within the context of a sustainable and accelerating business plan.

Quattro's, 3rd quarter financials ending September 30, 2015 are anticipated to be released on November 26th, 2015.

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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 Western Canada. The Company's core low risk production base is developing a foundation that will position Quattro to aggressively pursue a series of high impact exploration and development efforts in Western Canada, Central and South America. The company intends to balance this portfolio of activities to assure its shareholders that it achieves material long term growth in all areas, including reserves, production and profitability.

FOR FURTHER INFORMATION PLEASE CONTACT:

Leonard Van Betuw
President and Chief Executive Officer
Office (403) 984-3917 Ext.102
Direct Line (587) 228-7070
leonard@qxp-petro.com

or

Tianda Dranchuk
Business Development
Office (403) 984-3917 Ext. 107
tianda.d@qxp-petro.com

www.qxp-petro.com

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.