Emerald Bay Energy

For Immediate Release

EMERALD BAY ANNOUNCES ADDITIONAL FOUR WELL DRILL COMMITMENT IN PARTNERSHIP WITH ALLIANCE PETROLEUM

Calgary, Alberta, February 16, 2016 – Emerald Bay Energy Inc. (TSX Venture: EBY) (the "Company" or "Emerald Bay") is pleased to announce it has received an additional four-well drilling commitment through its partnership with Alliance Petroleum Interests ("Alliance"), bringing the total number of new wells in development drilling in South Texas to eight.

The previously announced four-well drilling program is under way. The MarPat 1 and MarPat 2 were drilled in mid-January and drilling operations at MarPat 3 and MarPat 4 were completed late last week. All four wells showed the presence of hydrocarbons in multiple formations as expected, and Emerald Bay is moving forward with completing and equipping the wells within the next two to three weeks. The Company will then follow-up and drill four more wells and it is anticipated that all eight wells could be producing as early as March 31. Alliance and Emerald Bay have agreed that, should results from these first eight wells be successful as anticipated, then an ongoing development program to drill an additional 40 to 50 wells in 2016 is highly possible.

"As the first joint project, Emerald Bay and Alliance are very pleased with the current economics of this type of development drilling despite current low commodity prices," said Shelby Beattie, President of Emerald Bay. "With over thirty years of experience in South Texas, Emerald Bay has established a good relationship with service companies and has been able to put together a cost effective drilling and completion program whereby a multi-well drilling program in proven oil fields provides a strong return on investment."

ABOUT EMERALD BAY

Emerald Bay Energy Inc., based in Calgary, is a junior oil and gas producer with production properties in Western Canada and South Texas. Alliance Petroleum Interests, a private company with oil assets in four states, has partnered with EBY, the operator, on the development and expansion of South Texas land. The common shares of Emerald Bay trade on the TSX Venture Exchange under the symbol "EBY". Please visit www.emeraldbayenergy.com.

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This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect", "plan", "intend", "anticipates", "projects", "potential" or similar expressions.. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements are statements that are not historical facts.

Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a well is actually developed. BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. The reader is cautioned that assumptions used in the preparation of such information, which are considered reasonable by Emerald Bay at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided and the variations may be material. There is no representation by Emerald Bay that actual results achieved will be the same in whole or part as those indicated in the forward-looking statements. Forward-looking statements in this document include statements regarding the Company's exploration, drilling and development plans, the Company's expectations regarding the timing and success of such programs. In particular, forward-looking information in this news release includes, but is not limited to, statements with respect to: pipeline acquisitions and leasing; pipeline permits, pipeline construction, production estimates, drilling operations, completion operations, funding and development goals. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, level of activity, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. Factors that could cause or contribute to such differences include, but are not limited to, fluctuations in the prices of oil and gas, uncertainties inherent in estimating quantities of oil and gas reserves and projecting future rates of production and timing of development activities, competition, operating risks, acquisition risks, liquidity and capital requirements, the effects of governmental regulation, adverse changes in the market for the Company's oil and gas production, dependence upon third-party vendors, and other risks detailed in the Company's periodic report filings with the applicable securities regulators.