



Perisson Petroleum Corporation



FOR IMMEDIATE RELEASE

March 7, 2016

Forent Energy Ltd. and Perisson Petroleum Corporation Announce Amalgamation

Calgary, Alberta, March 7, 2016 - Forent Energy Ltd. (TSX-V: FEN) ("**Forent**") and Perisson Petroleum Corporation (CSE: POG) ("**Perisson**") are pleased to announce that they have entered into a definitive agreement pursuant to which Perisson and Forent have agreed to amalgamate under the *Business Corporations Act* (Alberta) (the "**Amalgamation**").

The Amalgamation

Pursuant to the Amalgamation, each common share of Forent and Perisson will be exchanged for one common share of the amalgamated corporation. Prior to completion of the financing, Forent's shareholders are expected to own approximately 15% of the issued and outstanding common shares on an undiluted basis, and Perisson's shareholders are expected to own approximately 85% of the issued and outstanding common shares on an undiluted basis. Upon closing, the corporate name will be Perisson Petroleum Corporation.

Completion of the Amalgamation is subject to the approval of regulatory authorities, the TSX Venture Exchange, the Canadian Securities Exchange, the shareholders of both Forent and Perisson by way of special resolution, other customary closing conditions and non-solicitation provisions. Completion of the Amalgamation is also conditional upon the Perisson common shares being listed on the TSX Venture Exchange. All of the executive officers and directors of both Forent and Perisson will have entered into support agreements pursuant to which they have agreed to vote in favour of the Amalgamation.

Further details regarding the transaction shall be provided in the joint information circular which will be mailed to shareholders of Forent and shareholders of Perisson in connection with their special shareholders' meetings to approve the Amalgamation.

Board of Directors' Recommendation

The Amalgamation has been unanimously approved by the individual boards of directors of Perisson and Forent. The boards of directors of Forent and Perisson have each determined the Amalgamation is in the best interest of their respective shareholders, and have recommended that shareholders of their respective companies vote in favour of the Amalgamation.

Perisson Financing

In conjunction with the Amalgamation, and as previously disclosed in Perisson's news release on January 5, 2016, a new strategic investor group (the "**Capital Partner**") is proposing to undertake non-brokered private placements into Perisson for gross proceeds of a minimum of USD\$24 million at a weighted average subscription price of CDN\$0.40 per share (the "**Financings**") for the purposes of the Amalgamation as well as other oil and gas related strategic acquisitions anticipated to occur in the first half of 2016. Completion of the Financings is a condition of closing the Amalgamation. The Perisson private placement is a planned first step by the Capital Partner, whose intention is to fund approximately USD\$150 million worth of high-quality oil and gas acquisitions in Canada based on the recommendations of the new Perisson management

team over the next 18 months. As a demonstration of the Capital Partner's commitment to creating shareholder value for all shareholders, they have expressed their intent to continue making future equity investments.

The Board of Amalco

The board of directors of the new Perisson upon closing of the Amalgamation is expected to consist of three appointees of Forent who are current Forent board members and three appointees of Perisson acceptable to the TSX Venture Exchange. It is also anticipated that senior management of the new Perisson upon closing will be made up of a majority of Forent management.

Amalgamation Benefits

The Amalgamation of Perisson and Forent coupled with the Perisson financing provides a unique growth platform for the new Perisson. The strong management team will have the initial Forent assets that are comprised of a long life reserve base and a significant potential exploration land position to support the initial growth. The access to capital will be an engine for significant growth of the new Perisson.

ON BEHALF OF THE BOARD OF PERISSON

“Wayne Rousch”
President

“Gary Chen”
Chairman and CEO

ON BEHALF OF THE BOARD OF FORENT

“Robyn Lore”
Chairman and CEO

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