PRESS RELEASE

BAYSHORE PETROLEUM CORP CLOSES TRANCHE OF PRIVATE PLACEMENT FINANCING

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CALGARY, June 30, 2015 – Bayshore Petroleum Corp. ("Bayshore" or the "Company") (BSH/TSX Venture Exchange) announces that it has received the approval of the TSX Venture Exchange to close the first tranche of its private placement financing announced June 11, 2015. This closed tranche consists of 2,160,000 units ("Units") for gross proceeds of $259,200. Each Unit consists of one common share in the capital of Bayshore and one-half of one common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share of the Company at an exercise price of $0.30 per share for a term of 18 months from closing. Therefore, 2,160,000 common shares and 1,080,000 whole warrants have been issued to accredited subscribers, including to an officer of the Company and to a Pro acting for one of the finders. Finder's fees of $20,736 and 74,700 brokers' warrants were paid to Canaccord Genuity Corp of Calgary and to a finder resident in Hong Kong. The brokers' warrants carry the same terms as the subscriber warrants. There is a hold period of four months during which the Units cannot be traded. Bayshore expects to close the remainder of the 10 million Units financing in due course.

Bayshore will use the net proceeds to increase its working capital, contract to build a Cold Catalytic Cracking ("CCC") unit in Canada, and construct associated CCC catalyst laboratory facilities. It will also fund contractual arrangements for a commercial ultrasonic desulphurization unit.

The CCC technology, in its current format, concentrates on liquid catalyst applications in converting bitumen and heavy oil directly into diesel fuel. Doing so avoids the need for high temperatures, pressures, hydrogen and other expensive processes in "cracking" the heavy hydrocarbons. Despite the current lower oil pricing environment and relatively stranded Alberta bitumen market, Alberta producers who employ such technologies will increase their revenues via a higher API product, and lower their costs via decreased use of diluent and transportation. Concurrently, more research is being conducted to partially upgrade crude feedstock to meet pipeline, rail, and tank truck transportation requirements.

<u>About Bayshore Petroleum Corp.</u>

Bayshore is a Calgary, Alberta based corporation focused on the exploitation of technology that increases the productivity and profitability of heavy oil and bitumen. Cold catalytic Cracking (CCC) enables the upgrading of heavy crude oil and bitumen directly into diesel.

This technology, and other technologies such as desulphurization using ultrasonic oxidation, increase the sales price quality adjustment, reduce the need for diluent and other costs in the transportation of heavy oil or dilbit, and expedite the end to end process of delivering fuels to the downstream user.

On behalf of the Board of Directors

BAYSHORE PETROLEUM CORP.
"Peter Ho"
President and CEO

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of the Company in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statements

Statements in this press release may contain forward-looking information including expectations of future production, operating costs, commodity prices, administrative costs, commodity price risk management activity, acquisitions and dispositions, capital spending, access to credit facilities, income taxes, regulatory changes, and other components of cash flow and earnings. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the company. These risks include, but are not limited to, the risks associated with the mining industry, commodity prices and exchange rate changes. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward-looking information.

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 NEWS RELEASE.

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