



760 Paseo Camarillo, Suite 350  
Camarillo, California 93010  
Phone: (805) 484-3613  
Fax: (805) 484-9649

TSX ticker symbol; BKK  
OTCQB ticker symbol; BNKPF

*For Immediate Release*

## **BNK PETROLEUM INC. ANNOUNCES NEW SENIOR CREDIT FACILITY**

**CAMARILLO, CALIFORNIA, June 14, 2017** – BNK Petroleum Inc. (the “**Company**”) (TSX: BKK) is pleased to announce that its indirect wholly owned subsidiary BNK Petroleum (US) Inc. (“**BNK US**”) has obtained a new US\$75,000,000 revolving line of credit (“**new facility**”) from BOK Financial. (“**BOKF**”). The initial commitment amount of the new reserve-based facility is US\$25,000,000.

Initial proceeds from the new facility were used to fund the re-payment of BNK US’ existing credit facility. Going forward, proceeds of the new facility are intended to be used for the further development of the Company’s Tishomingo field in Oklahoma. The interest rate on the new facility is calculated based on usage under two separate tranches. The first tranche will bear interest at a per annum rate equal to an elected LIBOR rate plus a margin ranging from 3% to 4%, depending on the borrowing base utilization amount, which will be US\$20,000,000 of the initial commitment. The second tranche will bear interest at a per annum rate equal to the elected LIBOR rate plus 6%, which is US\$5,000,000 of the initial commitment. The facility provides for interest only payments until the June 2022 maturity date, with bi-annual scheduled reserve redeterminations.

Commenting on the new facility, Wolf Regener, President and CEO, said “We are very pleased to have BOKF join and support us in our Tishomingo project. The improved credit facility supports our growth initiatives and, compared to our previous facility, provides us with a lower interest rate that saves us over US\$650,000 a year assuming the initial commitment amount is fully drawn, and extends the maturity date by four years to June 2022. We look forward to a long and mutually beneficial relationship with BOKF. We are also looking forward to fracking our two previously drilled wells, to quickly increase our production and cash flow which we intend to utilize to accelerate the development of the field.”

### **Oklahoma – Tishomingo Field**

The Company has prepared both the Hartgraves 1-6H and the Brock 9-2H well sites for fracture stimulations and is currently in discussion with service companies to begin the stimulations.

### ***About BNK Petroleum Inc.***

*BNK Petroleum Inc. is an international oil and gas exploration and production company focused on finding and exploiting large, predominately unconventional oil and gas resource plays. Through various affiliates and subsidiaries, the Company owns and operates shale oil and gas properties and concessions in the United States. Additionally, the Company is utilizing its technical and operational expertise to identify and acquire additional unconventional projects. The Company’s shares are traded on the Toronto Stock Exchange under the stock symbol BKK and on the OTCQB under the stock symbol BNKPF.*

**For further information, contact:**

Wolf E. Regener +1 (805) 484-3613  
Email: [investorrelations@bnkpetroleum.com](mailto:investorrelations@bnkpetroleum.com)  
Website: [www.bnkpetroleum.com](http://www.bnkpetroleum.com)

*This news release contains short-term production rates. Readers are cautioned that such production rates are not necessarily indicative of long-term performance or of ultimate recovery.*

**Caution Regarding Forward-Looking Information**

*Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including statements regarding the timing of and expected results from planned Caney wells development. Forward-looking information is based on plans and estimates of management and interpretations of data by the Company's technical team at the date the data is provided and is subject to several factors and assumptions of management, including that that indications of early results are reasonably accurate predictors of the prospectiveness of the shale intervals, that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, including flooding and extended interruptions due to inclement or hazardous weather conditions, equipment failures, permitting delays or labor or contract disputes are encountered, that the development plans of the Company and its co-venturers will not change, that the offset operator's operations will proceed as expected by management, that the demand for oil and gas will be sustained, that the Company will continue to be able to access sufficient capital through financings, farm-ins or other participation arrangements to maintain its projects, and that global economic conditions will not deteriorate in a manner that has an adverse impact on the Company's business, its ability to advance its business strategy and the industry as a whole. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions on which such forward looking information is based vary or prove to be invalid, including that the Company or its subsidiaries is not able for any reason to obtain and provide the information necessary to secure required approvals or that required regulatory approvals are otherwise not available when required, that unexpected geological results are encountered, that equipment failures, permitting delays or labor or contract disputes or shortages are encountered, the risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration and development projects or capital expenditures; the uncertainty of reserve and resource estimates and projections relating to production, costs and expenses, and health, safety and environmental risks, including flooding and extended interruptions due to inclement or hazardous weather conditions), that the offset operator's operations have unexpected adverse effects on the Company's operations, that completion techniques require further optimization, that production rates do not match the Company's assumptions, that very low or no production rates are achieved, that the Company is unable to access required capital, that occurrences such as those that are assumed will not occur, do in fact occur, and those conditions that are assumed will continue or improve, do not continue or improve, and the other risks and uncertainties applicable to exploration and development activities and the Company's business as set forth in the Company's management discussion and analysis and its annual information form, both of which are available for viewing under the Company's profile at [www.sedar.com](http://www.sedar.com), any of which could result in delays, cessation in planned work or loss of one or more concessions and have an adverse effect on the Company and its financial condition. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.*