



JOURNEY ENERGY INC. ANNOUNCES A CHANGE IN MAJOR SHAREHOLDER

CALGARY, September 19, 2016 /CNW/ - Journey Energy Inc. (JOY – TSX) (“**Journey**” or the “**Company**”) announces that Maple Investments Limited (“**MIE**”) has agreed to acquire an aggregate of 16,355,798 common shares and restricted voting shares (collectively, the “**Shares**”) in the capital of Journey from Infra-PSP Partners Inc. (“**PSP**”) for aggregate consideration of \$33,846,602 (being an amount of approximately \$2.069 per Share) pursuant to a share purchase agreement dated September 15, 2016. On closing of the acquisition, the restricted voting shares will automatically convert, without any further action, into common shares on the basis of one common share for each restricted voting share. Closing of the acquisition is expected to occur on or before September 30, 2016. On closing of the acquisition, MIE will own approximately 37.5% of the issued and outstanding Shares of Journey. Prior to the closing of the acquisition, MIE does not hold any Shares in Journey.

The acquisition will be exempt from the formal take-over bid requirements in applicable Canadian securities laws pursuant to the “private agreement exemption” set forth in Section 4.2 of National Instrument 62-104. The exemption is available to MIE on the basis that (i) the Shares are being acquired from not more than five persons or companies in the aggregate; (ii) the bid was not made generally to holders of Shares of Journey; and (iii) the value of the consideration to be paid for the Shares, including brokerage fees and commissions, is not greater than 115 per cent of the market price of the Shares at the date of the bid as determined in accordance with applicable Canadian securities laws.

The Shares are being acquired for investment purposes by MIE. Depending on market conditions and other relevant factors, MIE may acquire additional Shares either on the open market or through private acquisitions, including acquisitions from treasury of Journey, or through selling Shares either on the open market or through private dispositions.

Journey’s management and directors are pleased to welcome MIE as a new shareholder. As Journey’s largest shareholder, the interest and future prospects of Journey will be directly aligned with MIE. MIE has expressed a long term desire to leverage on their resources to invest and assist in Journey’s future growth. At a time in our industry where capital resources are at a premium Journey views this partnership as an opportunity to take the company to the next level.

Journey management and directors would like to thank PSP for their long standing commitment to Journey’s business model and for helping to make Journey the Company it is today, an asset and opportunity rich Company with control of focused assets and infrastructure in conventional underdeveloped oil pools in Alberta. Journey uses new technology to profitably develop conventional oil reservoirs. Our prospect inventory exceeds twenty years at current investment levels and generates top quartile returns at \$50 US WTI and \$2.90 CDN/mmbtu AECO flat pricing levels.

About MIE

Maple Investments Limited is a wholly owned subsidiary of MIE Holdings Corporation (“MIEH”). MIEH is an independent oil and gas group engaged in the exploration and production of oil and gas in China, Kazakhstan and the United States of America. MIEH operates the Daan, and Moliqing oilfields in the Songliao under various separate production sharing contracts with PetroChina, the

largest oil company in China. MIEH also holds an exploration contract and four production contracts that allow the Group to conduct exploration and production activities in the Mangistau province in the southwestern region of Kazakhstan. In addition, MIEH pursues other oil and gas exploration, development and production opportunities internationally, both independently and in partnership with other major and independent oil companies.

ABOUT THE COMPANY

Journey is a Canadian exploration and production company focused on conventional, oil-weighted operations in western Canada. Journey's strategy is to provide investors with growth plus a sustainable yield by focusing on drilling its existing core lands, implementing water flood projects, executing on accretive acquisitions and growing its production base. Journey seeks to optimize its legacy oil pools through the application of best practices in horizontal drilling and, where feasible, with water floods.

For further information contact:

Alex G. Verge
President and Chief Executive Officer
403.303.3232
alex.verge@journeyenergy.ca

Gerry Gilewicz
Chief Financial Officer
403.303.3238
gerry.gilewicz@journeyenergy.ca

ADVISORIES

Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws, which involves substantial known and unknown risks and uncertainties, most of which are beyond the control of Journey, including, without limitation, those listed under "Risk Factors" and "Forward Looking Statements" in the Annual Information Form filed on www.SEDAR.com on March 31, 2016. Forward-looking information may relate to our future outlook and anticipated events or results and may include statements regarding the business strategy and plans and objectives. Particularly, forward-looking information in this press release includes, but is not limited to, information concerning Journey's drilling and other operational plans, production rates, and long-term objectives. Journey cautions investors in Journey's securities about important factors that could cause Journey's actual results to differ materially from those projected in any forward-looking statements included in this press release. Information in this press release about Journey's prospective cash flows and financial position is based on assumptions about future events, including economic conditions and courses of action, based on management's assessment of the relevant information currently available. Readers are cautioned that information regarding Journey's financial outlook should not be used for purposes other than those disclosed herein. Forward-looking information contained in this press release is based on our current estimates, expectations and projections, which we believe are reasonable as of the current date. No assurance can be given that the expectations set out in the

Prospectus or herein will prove to be correct and accordingly, you should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While we may elect to, we are under no obligation and do not undertake to update this information at any particular time except as required by applicable securities law.

No securities regulatory authority has either approved or disapproved of the contents of this press release.

Readers are cautioned that the above list of risks and factors are not intended to be exhaustive. Additional information on these and other factors that could affect our operating and financial results are, or will be, included in reports filed with the applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).