

CALGARY, ALBERTA--(Marketwired - Jul 6, 2017) - [PetroShale Inc.](#) ("PetroShale" or the "Company") (TSX VENTURE:PSH)(OTCQX:PSHIF) is pleased to announce the results of its annual and special meeting (the "Meeting") of its shareholders held on July 6, 2017, as follows:

1. Each of Management's nominees for director, being M. Bruce Chernoff, Brett Herman, Ken McCagherty and Jacob Roorda, was re-elected;
2. KPMG LLP were re-appointed as Auditors;
3. Shareholders approved an amendment to the Company's Restricted Bonus Award Incentive Plan to increase the number of common voting shares reserved that are available to be issued from time to time pursuant to outstanding bonus awards from 3,420,000 common voting shares to 15,600,000 common voting shares;
4. Shareholders approved the implementation of a new 10% rolling Stock Option Plan for the Company; and
5. Shareholders ratified the Company's Advance Notice By-Law.

Prior to the Meeting, the Company determined to withdraw consideration of a resolution seeking minority shareholder approval for certain insider involvement in any future equity financing of the Company. In the future, should the Company conduct an equity financing transaction which is not exempt from Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*, it will seek shareholder approval at such time.

About PetroShale

PetroShale is an oil company engaged in the acquisition, development and consolidation of interests in the North Dakota Bakken / Three Forks.

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 release.

Note Regarding Forward-Looking Statements

The statement that we will seek shareholder approval for any equity financing transaction that we may conduct in the future which is not exempt from Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* is a forward-looking statement which involves known and unknown risks and uncertainties. This statement is only a prediction and actual events or results may differ materially. With respect to this forward-looking statement, PetroShale has made assumptions regarding, among other things, the terms of any such potential future equity financing and in particular the involvement of insiders therein.

This forward-looking statement is made as of the date of this document and the Company disclaims any intent or obligation to update publicly this forward-looking statement, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Contact

[PetroShale Inc.](#)

Attention: Executive Chairman of the Board

Info@PetroShaleInc.com

+1.303.297.1407

www.petroshaleinc.com

Cindy Gray

5 Quarters Investor Relations, Inc.

403.828.0146

cgray@5qir.com