



## PETROBANK AND TOUCHSTONE ANNOUNCE SHAREHOLDER APPROVAL OF PLAN OF ARRANGEMENT

Calgary, Alberta – April 28, 2014 – Petrobank Energy and Resources Ltd. (TSX: PBG) (“**Petrobank**”) and Touchstone Exploration Inc. (TSX-V: TAB) (“**Touchstone**”) are pleased to announce that our respective shareholders have approved all matters related to the proposed combination of Petrobank and Touchstone previously announced on March 6, 2014 and detailed in our Joint Management Information Circular and Proxy Statement (“**Joint Circular**”) dated March 28, 2014. There were no dissenting shareholders.

The Arrangement is expected to be completed on or about April 30, 2014 upon satisfaction or waiver of all of the conditions to the Arrangement set out in the Arrangement Agreement entered into by Petrobank and Touchstone on March 6, 2014, including approval by the Court of Queen's Bench of Alberta at a hearing scheduled for April 30, 2014 and stock exchange approvals. Upon completion of the Arrangement, Petrobank will acquire all the outstanding shares of Touchstone through the issuance of 0.471 Petrobank shares in exchange for each Touchstone share, Petrobank will also change its name to Touchstone Exploration Inc. (“**New Touchstone**”), New Touchstone's outstanding shares will be consolidated on a two for one basis, and New Touchstone is expected to trade on the Toronto Stock Exchange under the symbol TXP.

Full details regarding the terms of the Arrangement are set out in the Joint Circular which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

***Petrobank Energy and Resources Ltd.** is a Calgary-based oil and natural gas exploration and production company with operations in western Canada. The company's common shares are traded on the TSX under the symbol "PBG".*

***Touchstone Exploration Inc.** is engaged in the business of acquiring interests in petroleum and natural gas rights, and the exploration, development, production and sale of petroleum and natural gas internationally. Touchstone is currently active in onshore properties located in the Republic of Trinidad and Tobago. The company's common shares are traded on the TSX Venture Exchange under the symbol "TAB".*

### FOR FURTHER INFORMATION PLEASE CONTACT:

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***Forward-Looking Statements:** Certain information provided in this press release constitutes forward-looking statements and information within the meaning of applicable securities laws. Specifically, and without limitation, this press release contains forward-looking statements and information relating to the anticipated timing for the closing of the Arrangement.*

*In respect of the forward-looking statements and information set out in this press release, Petrobank and Touchstone have provided such in reliance on certain assumptions that they believe are reasonable at this*

time, including the ability of the parties to receive, in a timely manner, the necessary regulatory, court, stock exchange and other third party approvals; and the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Arrangement. The anticipated date provided may change for a number of reasons, including the inability to secure necessary regulatory, court, stock exchange or other third party approvals in the time assumed or the need for additional time to satisfy the other conditions to the completion of the Arrangement. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks and uncertainties inherent in the nature of the Arrangement include the failure of Petrobank or Touchstone to obtain necessary regulatory, court, stock exchange and other third party approvals, or to otherwise satisfy the conditions to the Arrangement, in a timely manner, or at all. Failure to so obtain such approvals, or the failure of Petrobank or Touchstone to otherwise satisfy the conditions to the Arrangement, may result in the Arrangement not being completed on the proposed terms, or at all.

**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.**



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