



Leader en exploration pétrolière au Québec



Press release

Pétrolia closes \$7,100,000 equity investment

Quebec City, Quebec, December 7, 2009 – Petrolia Inc. (“Pétrolia”) (PEA: TSX-V) has announced that it has increased the size of its financing by \$2 million (press release dated November 23, 2009) and that it has closed its private placement totalling \$7,129,910 with qualified investors and employees, members of senior management, directors, and consultants. Under this equity investment, Pétrolia issued 3,634,245 flow-through common shares at a price of \$0.95 per share, 4,326,323 common shares at \$0.85 per share, and 2,163,161 warrants.

Each full warrant entitles its holder to purchase one common share at a price of \$1.30 per share until December 4, 2011.

As part of this equity investment, cash compensation of \$315,809, or 4% of the investment, was paid in broker fees.

These securities will be subject to a four-month holding period until April 5, 2010. Proceeds from the equity investment will be used for exploration work and working capital, in accordance with the company’s strategic plan. Most of these funds will be used to develop the Haldimand and Tar Point properties. With this equity investment, the Company now has 48,874,787 shares issued and outstanding.

About Pétrolia

Pétrolia is a junior oil and gas exploration company which owns interests in oil and gas licenses covering 15,000 km² (3.7 million acres), which represents about 18% of the Québec territory under lease. These leases, the majority of which are located on the Gaspé Peninsula and Anticosti Island, are considered to be very promising and represent almost 70% of Québec’s land-based oil potential. Pétrolia has 48,874,787 shares issued and outstanding.

The TSX Venture Exchange and its regulatory service provider (as defined in the policies of the TSX Venture Exchange) assume no responsibility for the adequacy or accuracy of this press release.

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