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**PETRUS RESOURCES LTD. AND ARRIVA ENERGY INC. ANNOUNCE OFFER TO BE MADE BY
PETRUS TO ACQUIRE ALL OF THE OUTSTANDING SHARES OF ARRIVA**

CALGARY, ALBERTA, Monday, July 21, 2014 – Petrus Resources Ltd. ("**Petrus**") and Arriva Energy Inc. ("**Arriva**") are pleased to announce that they have entered into a pre-acquisition agreement (the "**Pre-Acquisition Agreement**") pursuant to which Petrus will, subject to the satisfaction or waiver of certain conditions, make an all-cash offer to acquire 100% of the issued and outstanding common shares of Arriva (the "**Arriva Shares**") at a purchase price of \$2.05 per share, including any Arriva Shares issued pursuant to outstanding options, by way of a take-over bid (the "**Offer**").

Under the terms of the Pre-Acquisition Agreement, take-up under the Offer will be subject to the satisfaction or waiver of a number of customary conditions, including the tendering of at least 90% of the outstanding Arriva Shares to the Offer. In addition, Arriva has agreed that it will not solicit or initiate any discussion with any third party concerning the sale of a material portion of the assets of Arriva or any business combination involving Arriva and has granted Petrus the right to match any subsequent proposal. Additionally, a non-completion fee is payable by Petrus and Arriva to the other in certain circumstances involving the termination of the Pre-Acquisition Agreement.

Holders of Arriva Shares who own or control an aggregate of approximately 41% (basic, 46% fully-diluted) of the outstanding Arriva Shares have entered into lock-up agreements with Petrus pursuant to which they have agreed, among other things, to tender their Arriva Shares to the Offer.

The board of directors of Arriva, upon consultation with its outside legal counsel and financial advisors, has unanimously determined that the Offer is fair, from a financial point of view, to Arriva shareholders and is in the best interests of Arriva and Arriva shareholders, has approved the Offer and the Pre-Acquisition Agreement, and unanimously recommends that Arriva shareholders tender their Arriva Shares to the Offer.

Peters & Co. Limited is acting as exclusive financial advisor to Arriva in connection with the Offer and has provided the board of directors of Arriva with its verbal opinion that, as of the date of the Pre-Acquisition Agreement, subject to review of the final documentation in respect of the Offer, and certain assumptions, limitations and qualifications contained therein, the consideration to be received by the holders of Arriva Shares pursuant to the Offer is fair, from a financial point of view, to the holders of Arriva Shares.

Petrus anticipates mailing the Offer to registered Arriva shareholders (and option holders) in mid-August, 2014 and the Offer will expire 35 days thereafter unless otherwise extended by Petrus in accordance with the terms of the Pre-Acquisition Agreement.

Arriva's assets are located in the Ferrier/Strachan area of Alberta and are producing predominantly liquids-rich gas from the Cardium formation. Petrus sees the acquisition of Arriva as an excellent complement to its existing Cardium properties, providing many new locations to its multi-year Cardium development inventory.

ABOUT PETRUS

Petrus is a private Canadian oil and gas company focused on property exploitation, strategic acquisitions and risk-managed exploration in Alberta. Petrus is a return-driven company that is focused on delivering per share growth.

ABOUT ARRIVA

Arriva is a private junior energy corporation engaged in the exploration, development, production and acquisition of oil and gas reserves in western Canada.

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This press release contains forward-looking statements. More particularly, this press release contains statements concerning the Offer and expected timing and completion thereof. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Petrus and Arriva, including: (i) with respect to capital expenditures, generally, and at particular locations, the availability of adequate and secure sources of funding; (ii) with respect to operational plans, the availability of drilling rigs, expectations and assumptions concerning the success of future drilling and development activities and prevailing commodity prices; (iii) with respect to the performance of personnel, the availability of capital and prevailing commodity prices; and (iv) with respect to anticipated production, the ability to drill and operate wells on an economic basis, the performance of new and existing wells and accounting risks typically associated with oil and gas exploration and production; (v) oil and gas prices; (vi) currency exchange rates; (vii) royalty rates; (viii) operating costs; (ix) transportation costs; (x) the availability of opportunities to deploy capital effectively; and (xii) the satisfaction or waiver of all applicable conditions to closing, including the receipt of all necessary approvals of regulatory authorities, if any.

Although Arriva and Petrus believe that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Arriva and Petrus can give no assurance that they will prove to be correct. Since forward-looking statements 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. These include, but are not limited to, the failure to obtain necessary regulatory approvals, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures). Readers are cautioned that the foregoing list is not exhaustive of all possible risks and uncertainties.

The forward-looking statements contained in this document are made as of the date hereof and Arriva and Petrus undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

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