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Outrider Energy Withdrawing from Telkwa Coalbed Gas Project

Calgary – Outrider Energy is withdrawing its participation in the tenure application for a proposed Telkwa Coalbed Gas Project. Effective immediately, Outrider Energy will cease any further involvement in the Telkwa project proposal and associated tenure discussions.

“We fundamentally believe the proposed Telkwa project can and will be developed in a safe and responsible manner,” says Burns Cheadle, President of Outrider, “but it is in the best interest of our shareholders to focus our efforts on our immediate opportunities”.

“Outrider has put in significant time and effort to understand and address community issues and establish the necessary community partnerships, but it appears this process will take considerably longer than originally anticipated,” says Cheadle. “In order to address the environmental concerns, exploration activities need to be conducted to understand the coal and water geology of the area as well as the economic potential of the resource.”

Outrider believes that the Telkwa project can contribute to the Bulkley Valley’s economic diversification and vitality, but attempting to answer the community’s concerns in advance of exploration activities will extend the project timeline beyond the Company’s investment parameters.

The decision to withdraw was made as part of the Company’s ongoing assessment of all of its energy projects to ensure the best allocation of its corporate capital and resources.

“I wish to thank all those in the community who took the time to find out more about Outrider and seek our assistance in addressing any concerns they had” says Cheadle. “Your interest in working together to ensure the responsible development of coalbed gas in the region is to be commended.”

About Outrider Energy Ltd.

Outrider Energy Ltd. is a private Alberta corporation formed to pursue exploration and development of unconventional energy resources, such as natural gas from coal (NGC), fractured shale gas, and shale oil. Outrider has project lands in Western Canada and is actively exploring for additional opportunities for development of energy resources.

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