

# PACIFIC EXPLORATION & PRODUCTION CORP.

## *NEWS RELEASE*

### **PACIFIC EXPLORATION & PRODUCTION ANNOUNCES THE RETIREMENT OF JOSÉ FRANCISCO ARATA AND APPOINTMENT OF MÓNICA DE GREIFF TO THE BOARD OF DIRECTORS**

**Toronto, Canada, Wednesday, August 26, 2015** – Pacific Exploration & Production Corp. (TSX: PRE) (BVC: PREC) announced today the retirement of Mr. José Francisco Arata as President and director of the Company effective immediately.

Ronald Pantin, Chief Executive Officer of the Company, commented: “On behalf of the Company and the Board of Directors, I would like to extend our heartfelt thanks to José Francisco, who throughout the history of the Company has been a key member of management and one of its driving forces. We will surely miss his contributions and service to the Company and truly wish him all the best in his future endeavours.”

Mr. Ronald Pantin will be taking over the responsibilities of President in addition to his present responsibilities as Chief Executive Officer.

Miguel Rodriguez, Lead Independent Director of the Company, commented: “José Francisco played an instrumental role in the emergence of Pacific as the leading independent exploration and production company in Latin America. I would like to thank him for his leadership in growing the business and wish him continued success.”

The Company is pleased to announce the appointment of Ms. Mónica De Greiff as an independent director to the Board of Directors effective immediately and subject to applicable regulatory approvals. Ms. De Greiff is an attorney specializing in administrative law and has more than twenty years of experience. She is currently the president of the Bogotá Chamber of Commerce and her past experience includes being President of Grupo Energía de Bogotá (Energy Group of Bogota) and Vice-President, Legal and Public Affairs of Shell Colombia. Ms. De Greiff has also had a distinguished political career in Colombia, having served as Minister of Mines and Energy and later serving as Minister of Justice.

“We would like to welcome Mónica to the Board of Directors and look forward to benefiting from her vision and experience. We look forward to the new perspective she brings to the Company,” said Serafino Iacono, Co-Chairman of the Company.

#### **About Pacific Exploration & Production:**

*Pacific Exploration & Production is a Canadian public company and a leading explorer and producer of natural gas and crude oil, with operations focused in Latin America. The Company has a diversified portfolio of assets with interests in approximately 90 exploration and production blocks in seven countries including Colombia, Peru, Guatemala, Brazil, Guyana, Papua New Guinea and Belize. The Company’s strategy is focused on sustainable growth in production & reserves and cash generation. Pacific Exploration & Production is committed to conducting business safely, in a socially and environmentally responsible manner.*

*The Company's common shares trade on the Toronto Stock Exchange and La Bolsa de Valores de Colombia under the ticker symbols PRE, and PREC, respectively.*

**Advisories**

***Translation***

*This news release was prepared in the English language and subsequently translated into Spanish. In the case of any differences between the English version and its translated counterparts, the English document should be treated as the governing version.*

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