

## Albania, Canada: Pennine Petroleum Corporation secures credit facility for up to C\$1M

Pennine Petroleum Corporation is pleased to announce that the Corporation has entered into a Credit Facility for up to C\$1,000,000. Funds used as part of the Credit Facility will be used to advance certain oil and natural gas projects in Canada and Albania.

This Credit Facility has been provided by Inclusive Energy Ltd., a Canadian-based oil and gas subsidiary of the Habib Group. The Credit Facility can be drawn by mutual agreement, with written notice given by the Corporation. Any funds drawn down as part of the Credit Facility will be subject to an agreed-upon interest rate. Repayment terms and conditions will be determined if and when any funds are requested as part of the Credit Facility.

“Pennine is pleased to announce this Credit Facility, as it will provide management with the confidence to accelerate the development of Pennine’s assets in Canada and Albania,” says N. Desmond Smith, Pennine’s Chief Financial Officer.

“This will ensure that Pennine’s ongoing investment program in accretive energy projects will remain on course in this current period of economic opportunity,” adds Mr. Smith. “The Corporation is well positioned to take advantage of the current business climate for both oil and natural gas, domestically and internationally.”

Mr. Bilal Hydrie, a Pennine director and the president and CEO of Inclusive Energy Ltd., says: “I am pleased to be working with Pennine on the further development of the Corporation’s assets, and I fully approve of this business initiative.”

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