



TSX VENTURE: TVE

Tamarack Valley Energy Ltd. Announces Successful Completion of the Acquisition of Sure Energy Inc.

Calgary, Alberta – October 9, 2013 – Tamarack Valley Energy Ltd. (“**Tamarack**” or the “**Company**”) is pleased to announce the successful completion of the previously announced acquisition by Tamarack of all of the outstanding shares of Sure Energy Inc. (“**Sure Energy**”) pursuant to the plan of arrangement (the “**Arrangement**”).

Pursuant to the Arrangement, the former holders of the common shares of Sure Energy received, in the aggregate, approximately 16,461,966 common shares of Tamarack. After giving effect to the Arrangement, Tamarack has approximately 46,168,718 common shares outstanding.

The common shares of Sure Energy are expected to be delisted from the Toronto Stock Exchange at the close of markets on or about on October 15, 2013. The Tamarack common shares to be issued to former holders of Sure Energy are expected to be listed for trading on the TSX Venture Exchange on or about on October 16, 2013.

Tamarack is also pleased to announce the appointment of Mr. Jeffrey S. Boyce to its board of directors. Mr. Boyce is a senior oil and gas executive with over 33 years of domestic and international experience in building, financing and managing public oil and gas companies. He was most recently Chairman, CEO and Director of Sure Energy Inc. and also Executive Chairman and Director of PetroAmerica Oil Corp. a Columbian oil company. Prior to this he co-founded and was President and CEO of Clear Energy Inc., and Vermilion Resources Ltd. In addition Mr. Boyce currently serves on the Board of Directors of Arpetrol Inc. and Northern Shield Resources Inc.

About Tamarack Valley Energy Ltd.

Tamarack Valley Energy is an oil and gas exploration and production company committed to long-term growth and the increased identification, evaluation and operation of resource plays in the Western Canadian sedimentary basin. Tamarack’s strategic direction is focused on two key principles – ensuring resource plays provide long-life reserves and using a rigorous, proven modeling process to carefully manage risk and identify opportunities. The Company recently expanded its inventory of low-risk development oil locations in the Redwater Viking play through the acquisition of Sure Energy Inc. Continuing to build on its sustainable growth platform, Tamarack also increased its low-risk development locations within the Cardium fairway through a farm-in agreement with an industry major. These endeavors add to Tamarack’s strong resource portfolio, including Cardium properties at Lochend,

Garrington and Buck Lake and heavy oil properties in Saskatchewan. With a balanced portfolio and experienced, committed management team, Tamarack intends to continue to deliver on its promise to increase its production, oil weighting and maximize shareholder return.

Forward Looking Information

This press release contains certain forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of applicable Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “believe”, “plan”, “potential”, “intend”, “objective”, “continuous”, “ongoing”, “encouraging”, “estimate”, “expect”, “may”, “will”, “project”, “should”, or similar words suggesting future outcomes. More particularly, this press release contains statements concerning Tamarack’s future operations and timing of delisting of common shares of Sure Energy on the Toronto Stock Exchange and listing for trading of Tamarack common shares issued to former shareholders of Sure Energy on the TSX Venture Exchange. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Tamarack relating to prevailing commodity prices, the availability of drilling rigs and other oilfield services, the timing of past operations and activities in the planned areas of focus, the drilling, completion and tie-in of wells being completed as planned, the production performance of new and existing wells, the application of existing drilling and fracturing techniques, the continued availability of capital and skilled personnel, surface access to leases, the ability to continue to deliver crude oil and natural gas to market, the ability to maintain or grow the banking facilities and the accuracy of Tamarack’s geological interpretation of its drilling and land opportunities. Although management considers these assumptions to be reasonable based on information currently available to it, undue reliance should not be placed on the forward-looking statements because Tamarack can give no assurances that they may prove to be correct.

By their very nature, forward-looking statements are subject to certain risks and uncertainties (both general and specific) that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to: risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures); commodity prices; the uncertainty of estimates and projections relating to production, cash generation, costs and expenses; health, safety, litigation and environmental risks; and access to capital. Due to the nature of the oil and natural gas industry, drilling plans and operational activities may be delayed or modified to react to market conditions, results of past operations, regulatory approvals or availability of services causing results to be delayed. Please refer to Tamarack’s revised Annual Information Form (“AIF”) dated March 27, 2013 for additional risk factors relating to Tamarack. The AIF is available for viewing under the Company’s profile on www.sedar.com.

The forward-looking statements contained in this press release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For additional information, please contact:

Brian Schmidt
President & CEO
Tamarack Valley Energy Ltd.
Phone: 403.263.4440
www.tamarackvalley.ca

Ron Hozjan
VP Finance & CFO
Tamarack Valley Energy Ltd.
Phone: 403.263.4440