



SURE ENERGY INC. AND TAMARACK VALLEY ENERGY LTD. ANNOUNCE CLOSING OF \$25 MILLION BOUGHT DEAL FINANCING

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Calgary, Alberta – September 5, 2013 – Sure Energy Inc. (TSX:SHR) ("Sure Energy") and Tamarack Valley Energy Ltd. ("Tamarack" or the "Company") (TSX VENTURE:TVE) are pleased to announce that, further to their joint news release on August 20, 2013, Sure Energy has completed a bought deal private placement offering of 96,200,000 subscription receipts ("Subscription Receipts") at a price of \$0.26 per Subscription Receipt, for aggregate gross proceeds of \$25,012,000 (the "Offering").

The gross proceeds of the Offering will be held in escrow pending satisfaction of certain conditions, including satisfaction of all conditions to the completion of the previously announced plan of arrangement involving Tamarack, 1767001 Alberta Ltd. (a wholly-owned subsidiary of Tamarack), Sure Energy and the shareholders of Sure Energy (the "Arrangement").

Under the Arrangement, each Subscription Receipt shall, without any further action or payment on the part of the holder thereof, automatically be converted into one common share of Sure Energy ("Sure Energy Share") which share shall be subsequently cancelled in consideration for 0.105 of a common share of Tamarack ("Tamarack Share"). Accordingly, upon completion of the Arrangement, holders of Subscription Receipts will ultimately receive Tamarack Shares.

A syndicate of underwriters led by Dundee Capital Markets and including GMP Securities L.P., National Bank Financial Inc., AltaCorp Capital Inc., Paradigm Capital Inc., Peters & Co. Limited, RBC Dominion Securities Inc. and Acumen Capital Finance Partners Limited acted as underwriters under the Offering.

The net proceeds of the Offering will be used to fund 2013 and 2014 capital expenditures and for general corporate and working capital purposes of pro forma Tamarack, post-closing of the Arrangement.

Sure Energy and Tamarack are also pleased to announce that Sure Energy anticipates making an application to the Court of Queen's Bench of Alberta on September 9, 2013 for an interim order in respect of the Arrangement and that the special meeting of holders of Sure Energy Shares to seek approval of the Arrangement will be held on October 9, 2013 at 9:00 am in the Cardium Room at the Calgary Petroleum Club. Sure Energy anticipates mailing the meeting materials, including the Management Information Circular describing, among other things, the Arrangement and the parties thereto, to the holders of Sure Energy Shares on or about September 12, 2013.

About Tamarack Valley Energy Ltd.

Tamarack is an oil and gas company involved in the identification, evaluation and operation of resource plays in the Western Canadian sedimentary basin. The Company uses a rigorous, proven modeling process to carefully manage risk and identify growth opportunities. Tamarack's diversified suite of oil-focused assets provides exposure to the high impact Cardium light oil resource plays in Lochend, Garrington/Harmattan and Buck Lake in Alberta, low cost Viking light oil resource plays in Redwater, Foley Lake and Westlock in Alberta and highly economic heavy oil opportunities southeast of Lloydminster in Saskatchewan.

About Sure Energy Inc.

Sure Energy Inc. is a publicly traded oil and gas exploration and development company listed on the Toronto Stock Exchange under the symbol "SHR"

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 the conversion of the Subscription Receipts under the Arrangement, release of the subscription proceeds from escrow, timing of matters related to the approval of the Arrangement and implementation thereof, including the Sure Energy special meeting date, timing of mailing of the meeting materials and timing of the interim order application, the completion of the Arrangement and the anticipated use of proceeds from the Offering. The forward-looking statements contained in this document are based on certain key expectations and assumptions made by Sure and Tamarack relating to timing of matters related to the timing and approval of the Plan of Arrangement and implementation thereof, the Offering and the implementation thereof. 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 Sure and 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 include failure to obtain the required shareholder, court, regulatory and other third party approvals in connection with the Arrangement. This press release also contains forward-looking information concerning the anticipated completion of the Arrangement and the anticipated timing thereof. Tamarack and Sure Energy have provided these anticipated times in reliance on certain assumptions that it believes are reasonable, including assumptions as to the time required to prepare Sure Energy meeting materials for mailing, the timing of receipt of the necessary regulatory and court approvals and the satisfaction of and time necessary to satisfy the conditions to the closing of the Arrangement. These dates may change for a number of reasons, including unforeseen

delays in preparing meeting materials, inability to secure necessary regulatory or court approvals in the time assumed or the need for additional time to satisfy the conditions to the completion of the Arrangement. In addition, there are no assurances the Plan of Arrangement will be completed. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and readers should not place undue reliance on the forward-looking information contained in this press release. Forward looking statements in this news release include statements regarding the conversion of the Subscription Receipts into Sure Energy Shares and the subsequent cancellation thereof in consideration of Tamarack Shares pursuant to the Arrangement.

The forward-looking statements contained in this press release are made as of the date hereof and Sure Energy and Tamarack do 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Subscription Receipts, Sure Energy Shares and Tamarack Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

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.

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