



Suite 500, 850 – 2<sup>nd</sup> Street SW  
Calgary, AB T2P 0R8  
Canada

Ph.: (403) 355-8920  
Fax: (403) 355-2779

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**SPARTAN ENERGY CORP. ANNOUNCES EXERCISE OF OVER-ALLOTMENT OPTION  
AND COMPLETION OF \$80.8 MILLION EQUITY FINANCING**

**CALGARY, ALBERTA (August 24, 2016)** – Spartan Energy Corp. (TSX: SPE) is pleased to announce that it has closed its previously announced bought-deal financing of 25,415,000 common shares (“Common Shares”), which includes the exercise in full of the over-allotment option of 3,315,000 Common Shares, at a price of \$3.18 per Common Share for aggregate gross proceeds of approximately \$80.8 million. The syndicate of underwriters was co-led by Peters & Co. Limited, GMP Securities L.P. and TD Securities Inc. and included Desjardins Securities Inc., Dundee Securities Ltd., National Bank Financial Inc., Scotia Capital Inc., Clarus Securities Inc., Cormark Securities Inc., AltaCorp Capital Inc., BMO Nesbitt Burns Inc., CIBC World Markets Inc. and Paradigm Capital Inc.

**FURTHER INFORMATION**

Richard (Rick) McHardy  
President and Chief Executive Officer

OR Tim Sweeney  
Manager, Business Development

Spartan Energy Corp.  
Suite 500, 850 – 2nd Street S.W.  
Calgary, Alberta T2P 0R8

Fax: 403.355.2779  
Email: [info@spartanenergy.ca](mailto:info@spartanenergy.ca)

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