

## Huron Resources Corp. Raises \$163mm in Equity and Commences Operations

CALGARY, June 27, 2014 – **Huron Resources Corp.** ("Huron"), a new private exploration & production company, is pleased to announce that it recently closed a \$163mm equity financing led by ARC Financial Corp. and a group of co-investors. The funds will be used to pursue an exploration focused, organic growth strategy targeting unconventional liquids opportunities in western Canada.

Led by Bruce Shultz (President and CEO), a geologist with over 30 years of industry experience, Huron has assembled a strong team of professionals, each with years of industry experience with some of western Canada's leading E&P organizations. Joining Shultz at Huron are Kevin Carroll (VP Engineering), Greg Douglas (VP Land), Jeff MacBeath (VP Finance), Patrick Stevenson (Geologist), Steve Minions (Geologist), Kevin Fossenier (Geologist) and Keith Gordon (Geologist).

Complementing the management team is an experienced Board of Directors which brings financial and technical capability as well as strong relationships within the junior oil and gas sector. Led by Paul Beitel as Chairman (Senior Vice President, ARC Financial Corp.), the Board includes Duane Schellenberg (Vice President, ARC Financial Corp.), Glenn Ruttan (Former VP Finance of Huron Energy Corporation), and Bruce Shultz (CEO). The company plans to add one additional independent director in the coming months.

The majority of the management team and board have worked together in previous successful ARC Financial-backed E&P companies including Huron Energy Corporation and Rubicon Energy Corporation, both of which were profitably grown and sold in the last 10 years.

Bruce Shultz, commented that: "We are excited to again be partnering with ARC Financial, one of the leading private equity investors in the energy sector. With ARC's backing and expertise, we are well positioned to execute on our business plan of pursuing multiple exploration and development projects simultaneously in order to maximize shareholder value through growth in reserves, production and cash flow. We will be one of only a few early stage companies pursuing an organic growth strategy with this level of capitalization, which opens the door to numerous opportunities that we see in western Canada."

Commenting on the investment, Paul Beitel of ARC Financial, said "This significant investment is consistent with our firm's practice of backing strong management teams. The team at Huron has a demonstrated record of building viable entities, positioning them for exit and generating significant returns for shareholders. We are excited to be working with the Huron team again in pursuit of similar success."

### About Huron

Huron Resources Corp. is a private Calgary-based resource company engaged in exploration, development and production of oil and natural gas in western Canada. Huron's offices are located at 2320, 255 - 5<sup>th</sup> Ave SW, the main office number is (587) 293-3333. Further details on Huron can be found on the website at [www.huroncorp.ca](http://www.huroncorp.ca).

### About ARC Financial Corp.

With \$3.7 billion of capital across the seven ARC Energy Funds, ARC Financial Corp. ("ARC") is the leading energy focused private equity manager in Canada. Founded in 1989, ARC is a Calgary-based, employee-owned firm with an exclusive focus on the Canadian energy industry. The firm seeks to make equity investments of \$25 to \$100 million or more in start-up energy and energy services firms. For more information please visit <http://arcfinancial.com/>.

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