

Press release

For immediate release

Strategic agreement signed between Anticosti Hydrocarbons and Gaz Métro to develop natural associated gas from Anticosti Island

Montreal, October 23, 2014 (TSXV: PEA | TSX: CDH | EPA: MAU | EPA: MPI) – Anticosti Hydrocarbons L.P. (“Anticosti Hydrocarbons”), a limited partnership between Ressources Québec Inc., Pétrolia Inc., Saint-Aubin E&P (Québec) Inc., and Corridor Resources Inc., is pleased to announce that it has signed a strategic agreement in principle with Gaz Métro Limited Partnership (“Gaz Métro”) to develop associated natural gas from Anticosti Island.

The agreement with Gaz Métro will provide Anticosti Hydrocarbons with access to the expertise of Quebec’s leading gas distribution utility and distribution franchise-holder on Anticosti Island to identify economic, operational, and technical solutions to transporting associated natural gas to consumer markets should any be produced in the event hydrocarbon resource production gets underway on Anticosti Island.

There are a variety of technical issues to address, including storage, transportation, and distribution of the gas. Subject to compliance with the terms and conditions set forth in the agreement, Gaz Métro will have acquisition rights to any natural gas produced from wells on Anticosti Island and be able to transport or distribute it to the markets, at a price that will allow its marketing while taking into account prevailing prices.

In return for Gaz Métro’s expertise, Anticosti Hydrocarbons has agreed to an exclusive partnership with Gaz Métro for the next five years.

“This agreement in principle creates an important partnership for the Anticosti project. Developing associated natural gas will create positive spinoffs for Quebec and, with the new maritime strategy announced by the government, could provide a solid leg up to Quebec businesses, particularly those involved in the Plan Nord,” stated Alexandre Gagnon, chair of the Anticosti Hydrocarbons operations committee.

About Anticosti Hydrocarbons L.P.

Anticosti Hydrocarbons L.P. is a partnership owned by Ressources Québec (35 %), Investissements PEA Inc. (a subsidiary of Pétrolia Inc.) (21,67%), Saint-Aubin E&P (Québec) Inc. (a subsidiary of Maurel & Prom and MPI) (21,67 %) and Corridor Resources Inc. (21,67 %). The partnership holds 38 permits for hydrocarbon exploration totaling 6195 km² on Anticosti Island. The primary objective of this partnership is to demonstrate the commercial viability of hydrocarbon resources on Anticosti Island. The board of directors of Anticosti Hydrocarbons L.P. consists of one representative from each of the partners and one independent director. The partnership has formed four committees made up of an equal number of representatives from each of the partners. The purpose of these committees is to help ensure the success of the project on the technical, economic, environmental, and social levels. The combined expertise of the organizations that comprise Anticosti Hydrocarbons L.P. will allow it to implement the exploration program, employing the highest industry standards, in full safety and with respect for the environment.

About Gaz Métro

With more than \$5 billion in assets, Gaz Métro is a leading energy provider. It is the largest natural gas distribution company in Québec, where its network of over 10,000 km of underground pipelines serves 300 municipalities and more than 190,000 customers. Gaz Métro is also present in Vermont, producing electricity and distributing electricity and natural gas to meet the needs of more than 305,000 customers. Gaz Métro is actively involved in the development of innovative, promising energy projects such as the production of wind power, the use of natural gas as a transportation fuel and the development of biomethane. Gaz Métro is a major energy sector player that takes the lead in responding to the needs of its customers, regions and municipalities, local organizations, and communities while also satisfying the expectations of its Partners (GMi and Valener) and employees.

Forward-looking statements – Anticosti Hydrocarbons

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or the future economic performance of Anticosti Hydrocarbons L.P. and carry known and unknown risks, uncertainties and other factors that may appreciably affect their results, economic performance or accomplishments when considered in light of the content or implications or statements made by Anticosti Hydrocarbons L.P. Actual events or results could be significantly different. Accordingly, investors should not place undue reliance on forward-looking statements. Anticosti Hydrocarbons L.P. does not intend and undertakes no obligation to update these forward-looking statements.

Forward-looking statements – Gaz Métro

Certain statements contained in this press release may be forward-looking pursuant to applicable securities laws. Such forward-looking statements reflect the intentions, plans, expectations and opinions of the management (the "Management") of Gaz Métro inc. acting in its capacity as General Partner of Gaz Métro and are based on information currently available to Management and assumptions about future events. Forward-looking statements involve known and unknown risks and uncertainties and other factors outside Gaz Métro's control. A number of factors could cause actual results of Gaz Métro to differ materially from the current expectations as expressed in the forward-looking statements.

Although these forward-looking statements are based upon what Management believes to be reasonable assumptions, Gaz Métro cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and Gaz Métro assume no obligation to update or revise them to reflect new events or circumstances, except as required pursuant to applicable securities laws. You are cautioned not to place undue reliance on these forward-looking statements.

Neither the 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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For further information

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