



## NEWS RELEASE

### PETROCAPITA ANNOUNCES ACQUISITION OF MJ VALLEE TRUCKING

Calgary, Alberta – June 3rd, 2016 – Petrocapita Income Trust (**CSE:PCE.UN**) (“**Petrocapita**” or the “**Trust**”) announces that it has acquired all of the issued and outstanding shares of 1701307 Alberta Ltd. operating as MJ Vallee Trucking (“**MJ Valle**”) effective as at June 01, 2016. The shares were acquired by issuance to the shareholder of MJ Vallee of a convertible debenture secured by the assets acquired in the total amount of \$550,000.00. The term of the debenture is 7 years, carries an interest rate of 6%, is amortized over 6 years beginning on June 1, 2017 and is convertible into common trust units of Petrocapita on or after December 31, 2017 at the volume weighted average trading price of such unit on the principal market for such units for each of the last 20 trading days prior to the date of conversion set by the exercise of the option to convert. Concurrent with the issuance of this debenture, the debenture in the principal amount of \$460,000 issued by Petrocapita Oil and Gas LP to MJ Vallee for purchase of fluid haul trailers with an interest rate of 6% and a 7 year term beginning June 01, 2015 and principal payments scheduled to commence on June 01, 2016 are cancelled.

MJ Vallee operates 7 heavy oil well fluid transport trucks, 6 heavy oil fluid transport trailers, a fully equipped truck and trailer repair and maintenance facility in Lloydminster as well as a storage yard for Petrocapita’s trucks, trailers and service rigs. A separate facility at the same site operates as a logistics office for fluid hauling and well servicing for Petrocapita and others. MJ Vallee currently operates exclusively in the Lloydminster area of operations and has worked for a number of clients in the area, including Petrocapita. MJ Vallee will continue to operate as MJ Vallee Trucking but will become a wholly owned subsidiary of Infracore Processing LP (“**Infracore**”), a limited partnership being formed to hold the Trust’s wellsite treating and produced water disposal facilities in Alberta and Saskatchewan, a central treating and disposal facility near Landrose, Saskatchewan, well servicing rigs, fluid transport equipment and other midstream assets critical to oil operations in the area.

#### **About Petrocapita**

Petrocapita Income Trust is a Specified Investment Flow Through trust developing and acquiring heavy oil production and infrastructure assets in the Lloydminster area of east central Alberta and west central Saskatchewan through its wholly owned subsidiary, Petrocapita Oil and Gas LP. It owns and operates 155 gross (147.4 net) oil wells, 9 produced water disposal facilities, a central oil processing facility, oil well service rigs, fluid haul trucks and trailers, motor graders and well site processing equipment. It is seeking accretive opportunities to acquire both oil production and complimentary midstream assets during a cyclical low in the oil markets.

For further information, please contact:

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