



NEWS RELEASE

PETROCAPITA ANNOUNCES PROCEEDS FROM CONVERTIBLE DEBENTURES AND APPOINTMENT OF CHIEF FINANCIAL OFFICER

Calgary, Alberta – April 25, 2016 – Petrocapita Income Trust (**CSE:PCE.UN**) (“**Petrocapita**” or the “**Trust**”) announces gross proceeds to date of \$1,320,000 from the sale of its 8% secured convertible debentures pursuant to its private placement financing. Details related to the secured convertible debenture closings to date, year-end reserves & resources, audited financial statements for the year ended December 31, 2015 and management’s discussion and analysis related thereto, have been filed with the Canadian Securities Exchange (www.theCSE.com) and on the System for Electronic Document Analysis and Retrieval (www.sedar.com).

Petrocapita also announces that Mrs. Evelyn Studer, CPA CGA, formerly Vice President of Finance and Chief Financial Officer (CFO) of Petrocapita GP I Ltd. (the “**General Partner**” and Administrator of the Trust), has left Petrocapita to pursue other opportunities. Mr. Greg Marr, CPA CA, director of the General Partner, chairman of the audit committee of the General Partner and trustee of the Trust has assumed the role of CFO in addition to his other duties with Petrocapita. Mr. Marr has over 25 years of experience in the oil and gas industry and has worked with several private and public companies in the oil and gas sector as Director and as CFO.

The board of trustees of the Trust and the board of directors of the General Partner would like to take this opportunity to thank Mrs. Studer for her dedicated efforts on behalf of Petrocapita and wish her all the very best in her future endeavors.

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 153 gross (144.6 net) oil wells, 9 produced water disposal facilities, a central oil processing facility, fluid haul 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:

Petrocapita GP I Ltd., as Administrator
of Petrocapita Income Trust

Mr. Alex Lemmens, President and Chief Executive Officer, or
Ms. Janet Stillwell, Investor Relations
Telephone: (587) 887-1541