



## HEMISPHERE ENERGY PROVIDES OPERATIONAL UPDATE

TSX-V: HME

Vancouver, British Columbia, October 15, 2013 – Hemisphere Energy Corporation (TSX-V: HME) is pleased to provide an operational update regarding its activities in the Jenner area of southeast Alberta.

Hemisphere has completed tie-in operations of its most recently drilled well and has commenced production. The well was drilled in late August and is now pipeline connected to third party facilities. This is Hemisphere's 12<sup>th</sup> consecutive successful horizontal well in the Jenner area.

Hemisphere is currently upgrading its main oil battery by increasing its water handling capacity and debottlenecking its oil processing system. The operation will provide Hemisphere the ability to optimize fluid rates at a number of existing wells for an increase in base oil production. Operating costs per barrel are expected to decrease moving forward through this optimization.

Hemisphere is preparing its fourth quarter drilling program of up to three horizontal Glauconitic formation development wells in the Jenner area. Planning has also begun for 2014 drilling programs.

Management is encouraged by oil prices and differentials so far in the second half of 2013. Hemisphere will continue to remain flexible in its ability to increase activity and deploy capital to the best potential rate of return projects.

### **About Hemisphere Energy Corporation**

Hemisphere Energy Corporation is an oil and gas, exploration and production company focused on developing core areas that provide low to medium risk drilling opportunities to increase production, reserves and cash flow. Hemisphere's continued growth plan is through drilling existing prospects and executing strategic acquisitions and farm-ins. Hemisphere trades on the TSX Venture Exchange as a Tier 1 issuer under the symbol "HME".

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### **Forward-looking Statements**

*This news release contains "forward-looking statements" that are based on Hemisphere's current expectations, estimates, forecasts and projections. These forward-looking statements include statements regarding Hemisphere's outlook for our future operations, plans and timing for the commencement or advancement of exploration and development activities on our properties, and other expectations, intention and plans that are not historical fact. The words "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements. Such forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Many of these factors are beyond the control of Hemisphere. Consequently, all forward-looking statements made in this news release are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by Hemisphere will be realized. For the reasons set forth above, investors should not place undue reliance on such forward-looking statements. Hemisphere disclaims any intention or obligation to update or revise forward-looking information, whether as a result of new information, future events or otherwise.*

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