



HEMISPHERE ENERGY KICKS OFF 5 WELL SUMMER DRILL PROGRAM

TSX-V: HME

Vancouver, British Columbia, June 5, 2014 – Hemisphere Energy Corporation (TSX-V: HME) (“Hemisphere” or the “Company”) is pleased to announce that it has commenced its summer drilling program of five development wells in the Atlee Buffalo area of southeast Alberta.

All five horizontal wells are offsetting the Company’s first well in Atlee Buffalo, which was drilled in January 2014 and has averaged approximately 90 boe/d (93% oil) over the first four months of production. The wells are targeting the oil-bearing sandstones of the Glauconitic formation. Results of the summer drilling program will be announced as they become available.

Annual General and Special Meeting of Shareholders

Hemisphere’s Annual General and Special Meeting of Shareholders is being held at 9:00 am Pacific Daylight Time on June 6, 2014 in Terrace B at the Terminal City Club, 837 Hastings Street West, Vancouver, British Columbia.

EPAC Oil & Gas Investor Showcase

Mr. Don Simmons, President and Chief Executive Officer, will be making a presentation on Hemisphere at the EPAC Oil & Gas Investor Showcase being held on June 11, 2014 in the Lecture Theatre at the Metropolitan Conference Centre, 333 4th Avenue SW, Calgary, Alberta. Upon availability, the webcast of this presentation will be posted to Hemisphere’s website at www.hemisphereenergy.ca.

About Hemisphere Energy Corporation

Hemisphere Energy Corporation is an exploration and production, oil and gas 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”.

For further information, please contact:

Don Simmons, President & Chief Executive Officer

Telephone: (604) 685-9255

Email: info@hemisphereenergy.ca

Website: www.hemisphereenergy.ca

Scott Koyich, Investor Relations

Telephone: (403) 619-2200

Email: scott@briscocapital.com

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.

A barrel of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Definitions and abbreviations

boe/d barrel of oil equivalent per day

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 news release.