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## NEWS RELEASE

### PRIMELINE ENERGY REPORTS Q2 2016 RESULTS

**Hong Kong, November 29, 2016** – Primeline Energy Holdings Inc. (“**Primeline**” or the “**Company**”) (TSXV: PEH) today announced that it has filed its interim unaudited financial statements for the quarter ended September 30, 2016 and related management discussion and analysis. Copies of these documents may be obtained at [www.SEDAR.com](http://www.SEDAR.com) under Primeline's profile or on Primeline's website at [www.pehi.com](http://www.pehi.com).

The Company's results for the quarter ended September 30, 2016 were a loss of RMB48,149,986 (CAD\$9,489,554), compared to the loss of RMB 82,071,761 for the same quarter last year. During the quarter, the Company, together with its partner CNOOC, delivered approximately 34.06 million cubic metres (mmcm) of natural gas from the LS36-1 Gas Field (“**LS36-1**”) to Zhejiang Gas under the Gas Sales Contract. Volumes were 13% higher than the 30.15 mmcm in the previous quarter, and significant improvement over the 16.28mmcm in the same quarter last year. Production since the end of the quarter has been in line with planned levels.

#### About Primeline Energy Holdings Inc.

Primeline is an exploration and production company focusing exclusively on China natural resources to become a major supplier of gas and oil to the East China market. Primeline has a 100% Contractor's interest in, and is the operator of, the petroleum contract with CNOOC for Block 33/07 (4,397sq km) and a 49% interest in LS36-1 in Block 25/34, together with CNOOC (51% interest and acting as Operator). Both blocks are in the East China Sea. LS36-1 has been in production since July 2014. Shares of Primeline are listed for trading on the TSX Venture Exchange under the symbol PEH.

ON BEHALF OF PRIMELINE ENERGY HOLDINGS INC.

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*Please visit the Company's website at [www.pehi.com](http://www.pehi.com). Should you wish to receive Company news via email, please email [john@chfir.com](mailto:john@chfir.com) and specify "Primeline Energy" in the subject line.*

***Forward-Looking Statements***

*Some of the statements in this news release contain forward-looking information, which involves inherent risk and uncertainty affecting the business of Primeline. Although these statements are based on assumptions management believes to be reasonable, actual results may vary from those anticipated in such statements. If the disputes with Zhejiang Gas and CNOOC are not resolved to Primeline's satisfaction, or if Zhejiang Gas secures a lower price for gas sold thereunder or does not comply with the take or pay payment obligations, and if CNOOC and its subsidiary fail to fulfil their obligations and duties as operator and sale agents for Primeline in LS36-1, the Company's revenues or cash flow may be lower than anticipated and there may be a serious consequent adverse effect on the Company's ability to meet debt repayment obligations under the Syndicate Facility. Exploration for oil and gas is subject to the inherent risk that it will not result in a commercial discovery.*

*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.*