



# PETROBAKKEN

A PETROBANK COMPANY

PRESS RELEASE

## PETROBAKKEN CONFIRMS AUGUST DIVIDEND

Calgary, Alberta – August 16, 2010 – PetroBakken Energy Ltd. (“**PetroBakken**” or the “**Company**”) (TSX:PBN) is pleased to announce that our cash dividend for the month of August will be paid on September 15, 2010 to all PetroBakken shareholders of record on August 31, 2010. The August dividend will be \$0.08 per PetroBakken share. The ex-dividend date is August 27, 2010.

***PetroBakken Energy Ltd.** is a premier light oil production company combining, high growth, long-life Bakken reserves and production with legacy conventional light oil assets, delivering industry leading operating netbacks, strong cash flows and production growth. PetroBakken is applying leading edge technology to a multi-year inventory of Bakken and Cardium light oil development locations, along with a significant inventory of opportunities in the Horn River and Montney gas resource plays in northeast BC. Our strategy is to deliver accretive production and reserves growth, along with an attractive dividend yield.*

### FOR FURTHER INFORMATION PLEASE CONTACT:

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