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**SPARTAN ENERGY CORP. ANNOUNCES EXERCISE OF OVER-ALLOTMENT OPTION  
AND COMPLETION OF \$96.3 MILLION EQUITY FINANCING**

**CALGARY, ALBERTA (March 16, 2016)** – Spartan Energy Corp. (TSX: SPE) is pleased to announce that it has closed its previously announced bought-deal financing of 39,938,375 common shares (“Common Shares”), which includes the exercise in full of the over-allotment option of 4,668,375 Common Shares, at a price of \$2.41 per Common Share for aggregate gross proceeds of approximately \$96.3 million. The syndicate of underwriters was led by Peters & Co. Limited and included GMP Securities L.P., TD Securities Inc., Clarus Securities Inc., Desjardins Securities Inc., Dundee Securities Ltd., National Bank Financial Inc., Scotia Capital Inc., Cormark Securities Inc., AltaCorp Capital Inc., FirstEnergy Capital Corp. and Paradigm Capital Inc.

**FURTHER INFORMATION**

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