

January 6, 2016



Pledge Petroleum Corp.

Propell Technologies Appoints New CEO

E&P Veteran to Lead Next Phase of Acquisition and Implementation

HOUSTON, TX -- (Marketwired) -- 01/06/16 -- [Propell Technologies Group, Inc.](http://www.propell.com/) (OTCQB: PROP) (the "Company"), the U.S. provider of a plasma pulse based enhanced oil recovery technology, announced the appointment of C. Brian Boutte as chief executive officer (CEO).

John Huemoeller II will remain on the board of directors and as a consultant to the company.

Based in Houston, Mr. Boutte has a longstanding record of achievement in exploration and production, new ventures and M&A, having served for 10 years in senior management roles at Hunt Oil and SK E&P Americas.

During his 37 years in E&P, he has completed major oil/gas acquisitions, increased production and asset value and has made significant commercial hydrocarbon discoveries.

"Brian's goal is to opportunistically acquire undervalued assets and maximize production output to achieve value growth," stated Ivan Persiyanov, Investment Director at majority shareholder Ervington Investments. "We are glad to have him leading the Company into the next phase of implementation".

"We believe this time of uncertainty in global E&P presents significant opportunities to profitably acquire and grow producing assets," stated Boutte. "I'm confident my familiarity with the industry landscape combined with Propell's financial capabilities should provide a strong return and accelerate value growth for shareholders. We're pleased to have John staying on as a director and consultant, and we value his achievements in getting Plasma Pulse to its current commercialization stage."

ABOUT PROPELL TECHNOLOGIES GROUP

Propell Technologies Group (<http://www.propell.com/>), through its joint venture, Novas Energy North America (NEMA) sells and services a patented oil well treatment which is designed to improve well production cost effectively and without acidization, hydrofracking or other chemicals. Plasma Pulse Technology uses impulse waves created by a down-hole plasma arc to clear near well bore damage and restore flow into the shaft and through to the surface.

SAFE HARBOR

This press release includes forward-looking statements of our current expectations and projections about future events. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," and similar expressions. These statements are based upon current beliefs, expectations and assumptions and are subject to a number of risks and uncertainties, many of which are difficult to predict and include statements regarding the opportunities expected to acquire and grow undervalued producing assets and the contribution expected to be made by Mr. Boutte. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from those reflected in our forward-looking statements include, among others, our ability to find suitable acquisitions, fuel our growth for shareholders and the other factors described in our Form 10-K for the year ended December 31, 2014, and our other filings we have made or may make with the SEC. The information in this press release is provided only as of the date written, and we undertake no obligation to update any forward-looking statements contained in this press release on account of new information, future events, or otherwise, except as required by law.

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Source: Propell Technologies Group Inc.