



FOR IMMEDIATE RELEASE

TSX Venture Exchange: PRY

PINECREST ENERGY INC. ANNOUNCES STOCK OPTION GRANT

September 27, 2011 - Calgary, Alberta – Pinecrest Energy Inc. ("**Pinecrest**") is pleased to announce that it has granted 5,215,000 stock options to directors, officers and employees of Pinecrest at an exercise price of \$2.05.

The stock options have been granted pursuant to Pinecrest's stock option plan and one third of the options granted will vest on each of the first, second and third anniversaries of the date of grant. Subsequent to this stock option grant, Pinecrest will have a total of 10,240,000 stock options outstanding.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy of this release.

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Advisory

The information in this press release contains certain forward-looking statements. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. In particular, forward looking statements in this press release includes, but is not limited to: the use of proceeds of the Offering, Pinecrest's capital program, and the anticipated closing date of the Offering. These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond Pinecrest's control, including: the impact of general economic conditions; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; fluctuations in commodity prices and foreign exchange and interest rates; stock market volatility and market valuations; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; competition for, among other things, capital, acquisitions, of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry; geological, technical, drilling and processing problems and other difficulties in producing petroleum reserves; and obtaining required approvals of regulatory authorities, including the approval of the TSX Venture Exchange. Pinecrest's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Pinecrest will derive from them. Except as required by law, Pinecrest undertakes no obligation to publicly update or revise any forward-looking statements.

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