



NEWS RELEASE

Trading Symbol: Canada: TSX-V: PIE  
PK: PETEF

## PRIMARY CLOSSES FIRST TRANCHE OF FINANCING

---

**May 18, 2010 – Calgary Alberta - Primary Petroleum Corporation (TSX-V: PIE; PK:PETEF) (“Primary” or the “Company”)** announces that it has closed the first tranche of the financing announced on May 12, 2010, in the amount of \$1,178,068 in gross proceeds.

The Company has issued 14,725,850 common shares and 14,725,850 common share purchase warrants. The shares are restricted from trading until September 15, 2010. The share purchase warrants can be exercised into common shares until November 14, 2011 at a price of \$0.15. The Company has the exclusive option to issue a 30 day written notice of expiry of the warrants to all warrant holders if the share price is equal to or greater than \$0.25 per share for 10 consecutive days

**Hidden Places:** 20

**ProGroup:** Ron D’Ambrosio-100,000; Vito Rizzuto-200,000; Jamie Levy-150,000; Harrie Pokrandt-100,000; Donato Sferra-100,000; Robert Sali-2,000,000; MacLauchlan Investment Corp.-500,000

**Insiders:** Pacific West Mercantile Corp. (Marrandino Family Trust)-572,675; Rod Haverslew-90,675; Pinetree Resource Partnership (Sheldon Inwetash)-2,200,000

**Agents Fees:** Dundee Securities Corporation - \$14,000 cash and 200,000 finder’s warrants; PowerOne Capital Markets Limited - \$56,000 cash and 800,000 finder’s warrants. Each Finder’s warrant is exercisable under the same price and conditions as the share purchase warrants issued in the financing as defined above.

Primary intends to use the net proceeds of the Offering to payout the Company’s current secured debt obligations; general working capital, commence a further Land Acquisition Strategy to add to its approx. 110,000 acres of Bakken potential located in the Alberta Basin offsetting Rosetta Resources (ROSE: NASDAQ) and Newfield Exploration (NFX:NYSE) recent activities in Western Montana and it’s 20,000 acre of Bakken potential located in Eastern Montana, NW of the Elm Coulee field.

**About Primary Petroleum Corporation:** Primary is a junior oil and gas company engaged in exploration and development activities in Montana and Alberta with its head office located in Calgary. The Company’s mandate is to continue to exploit oil & gas prospects of merit in the Sedimentary Basin of the Western United States and Canada. To find out more about Primary Petroleum visit our website at [www.primarypetroleum.com](http://www.primarypetroleum.com)

For further information please contact:

**PRIMARY PETROLEUM CORP.**

Mike Marrandino  
President & CEO

403-262-3132

[mike@primarypetroleum.com](mailto:mike@primarypetroleum.com)

*Neither 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.*

Suite 800 – 744 Fourth Avenue S.W., Calgary Alberta, Canada  
T: (403) 262-3132 F: (403) 262-3175 E: [info@primarypetroleum.com](mailto:info@primarypetroleum.com)