



Explore. Find. Develop.

GROW.

Petroamerica
OIL CORP.

SUBSCRIBER INVESTMENT SUMMIT
OCTOBER 9, 2014
TSX-V: PTA

PETROAMERICA, A COLOMBIAN GROWTH STORY

EXPLORE

Significant land base > 1 million gross acres, with multiple near-term exploration catalysts

FIND

New Quinde oil discovery in Putumayo

DEVELOP

4 oil fields under development in Putumayo & Llanos Basins

GROW

Accretive Suroco acquisition brings new core area at attractive pricing

Petroamerica
OIL CORP.

TSX-V: PTA

Petroamerica A SNAPSHOT

Operations

2014 Revised Guidance	Petroamerica +Suroco post transaction	6,600 boepd ¹
	2014 Exit Rate	7,400 boepd ¹
Reserves 2P	Petroamerica Year end 2013	4.9 MMboe ²
	Suroco Mid-Year 2014	5.9 MMboe ³
	Petroamerica + Suroco	4.9 MMboe ² + 5.9 MMboe ³

Capital Structure

Market capitalization @ \$0.36/ share ⁴ (CDN\$)	\$314.1 million
Basic shares outstanding	872,363,605
August 31, 2014 cash position (US\$)	\$64 million
Debt (CDN\$) ⁵	\$35 million
Basic insider ownership	3.0%

boepd: barrels of oil equivalent per day. Using conversion rate of: 6 cubic feet of gas equal to 1 barrel of oil

MMboe: million barrels of oil equivalent

MMbbls: million barrels

¹ Subject to resumption of normal production operations at Suroriente by October 1, 2014

² Source: GLJ Reserves Assessment and Evaluation of Colombian Oil Properties as of December 31, 2013 for Petroamerica, gross working interest before royalty.

³ Source: GLJ Reserves Assessment and Evaluation of Colombian Oil Properties as of June 30, 2014 for Suroco, gross working interest before royalty.

⁴ Using average closing price for the month of August 2014

⁵ 3-year note earning interest at 11.5% p.a., maturing on April 19, 2015

Petroamerica **TRANSFORMED**

- › Recent transactions, Suroco in particular, have re-positioned Petroamerica for renewed growth
 - Diversified and strengthened the asset base
 - Doubles 2P reserve base at accretive price and increases Reserve Life Index (RLI)
 - Adds new exploration assets at zero cost, providing exposure to significant exploration upside
 - New play in the Llanos (low-side fault closures)
 - Early mover in the Putumayo, capturing leading land position in the potentially prolific N Sand oil play
 - Material exploration catalysts over the next 6 months
 - 29 MMbbls Pmean targeted opportunities (Working Interest (WI) un-risked)
 - Enables more rapid growth at accretive cost than via organic activity



FOCUSED Portfolio Approach with Dominant Putumayo Position

- › Asset base focused over two basins
- › 12 blocks covering more than 1 million gross acres
- › Diversified production base exiting 2014 with more than 7,400 boepd¹
- › With the Suroco acquisition, PTA added 5.9 MMBbls² in 2P reserves to its existing 4.9 MMBbls³

LLANOS

PUTUMAYO

PUT 2

Alea
1848

Alea 1947

PUT 7

PUT 31

Suroriente

LLA-10

El Porton

Los
Ocarros

LLA-19

El Eden

Balay

¹ Note: Production forecasts represent Petroamerica's best estimate of 2014 average WI production before royalty, today. These potential outcomes are dependent on a number of factors, including but not limited to, operating success, well production performance & water handling. See under the heading "Forward Looking Statements" for further assumptions & risks.

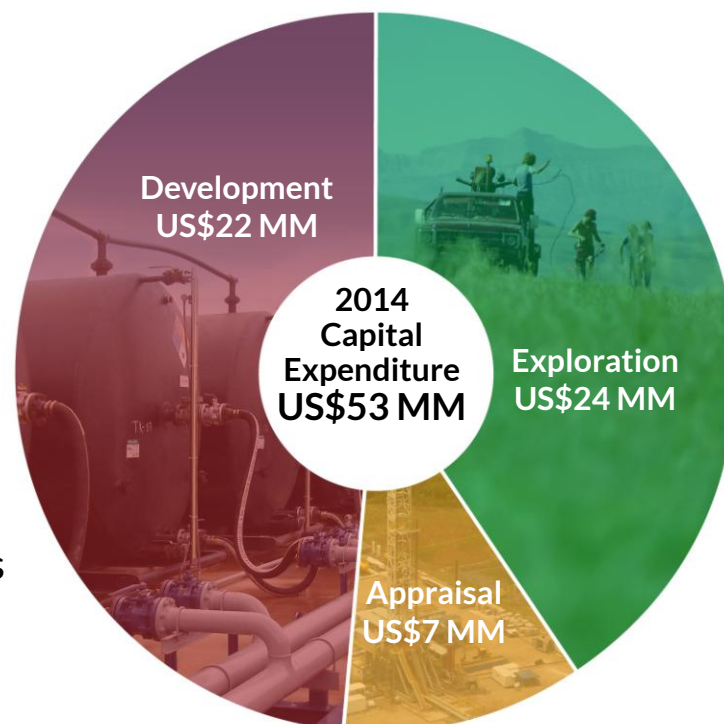
² Source: GLJ Reserves Assessment and Evaluation of Colombian Oil Properties as of June 30, 2014 for Suroco, gross working interest before royalty.

³ Source: GLJ Reserves Assessment and Evaluation of Colombian Oil Properties as of December 31, 2013 for Petroamerica, gross working interest before royalty.

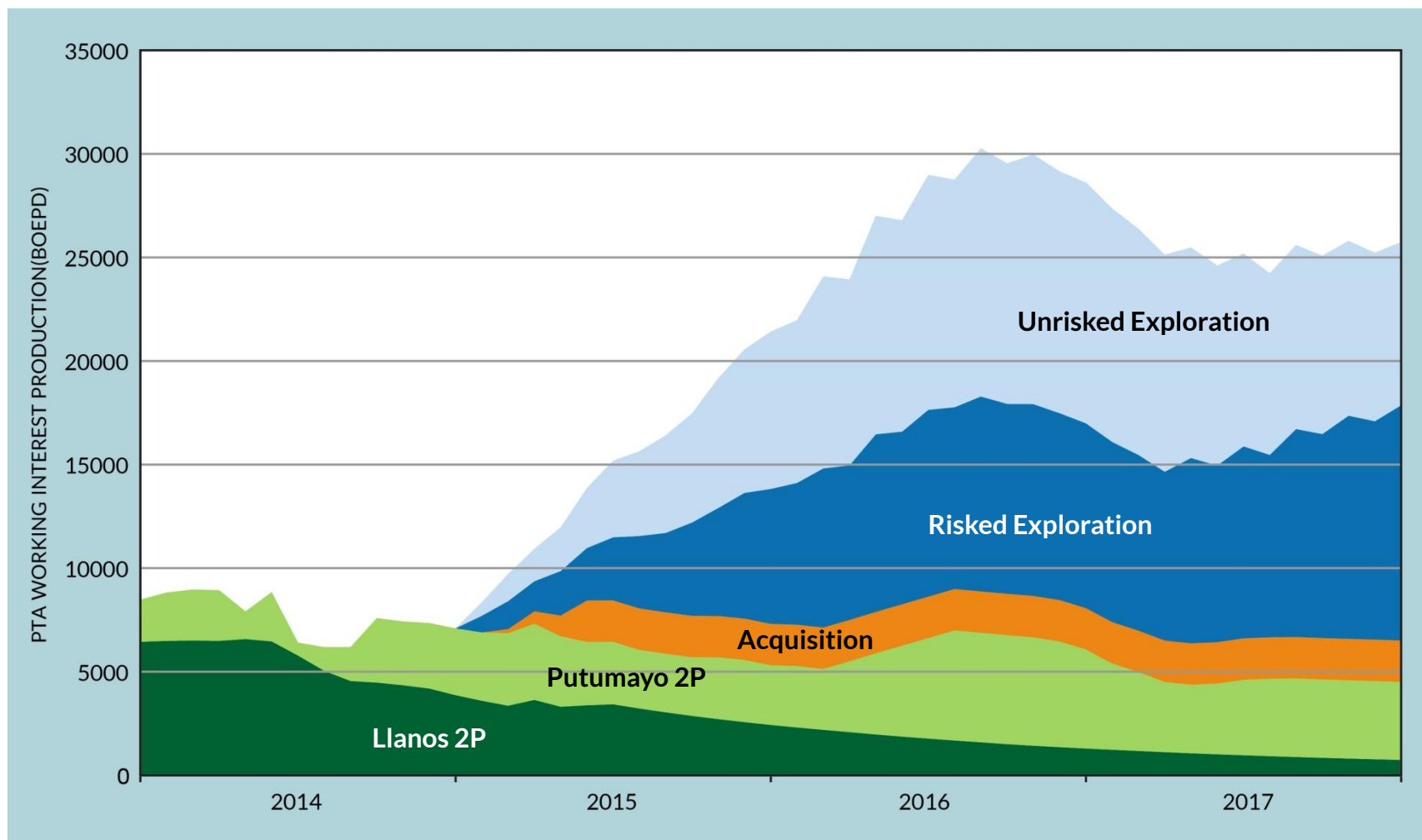
2014 Updated Guidance (PTA + Suroco Post Transaction)

Q1 2014	Q2 2014	Q3 2014	Q4 2014	Full Year
2014 Estimated Full Year Average Production 6,600 bopd				
6,478	6,513	6,064 ²	7,457 ²	6,628 ²
2014 Estimated Cash Flow from Operations (US\$ MM)				
\$27	\$18	\$10 ¹⁺²⁺³	\$20 ²⁺³	\$74 ²⁺³
2014 Net Backs (US\$ per barrel)				
\$63.77	\$58.88	\$47.82 ³	\$47.25 ³	\$54.43 ³

- › Q3 production down due to Putumayo interruptions
- › Estimated year-end cash position US\$60 MM
- › Capital Expenditure as of July 31, 2014 US\$19MM
- › Remaining 2014 spend US\$34MM
- › 2015 outlook and forecast to be provided in December 2014



3 Year Production Growth Target



Exploration Catalysts Across the Portfolio

High Impact Exploration

› Llanos Basin

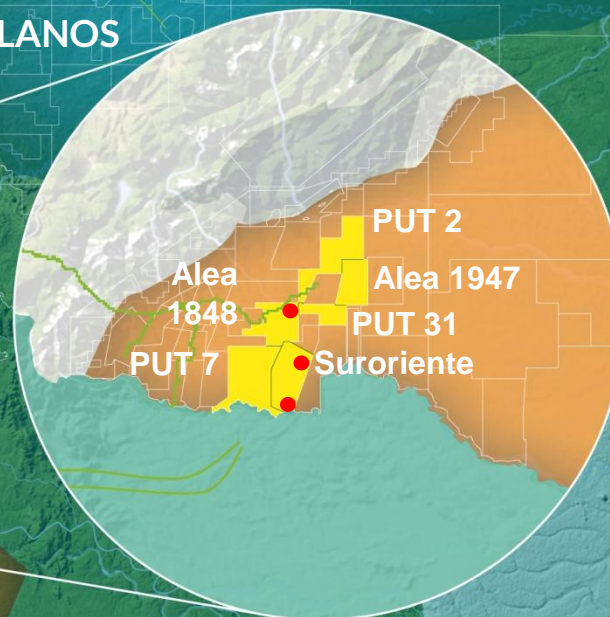
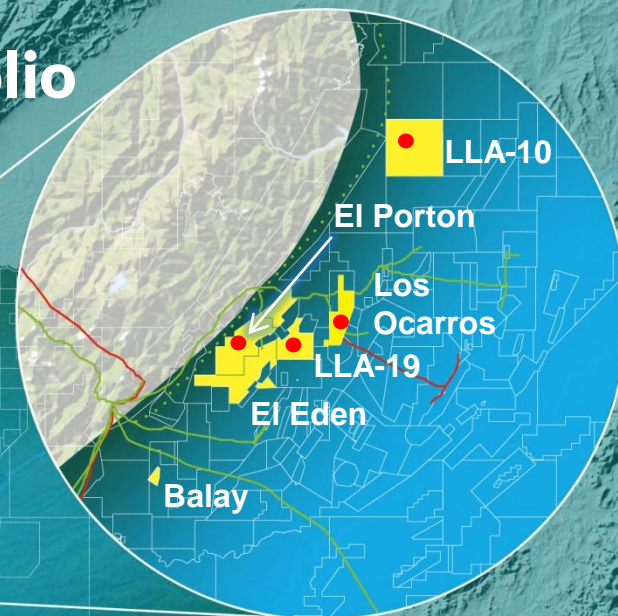
- Conventional Llanos Foreland
low risk - 2 wells
- Llanos Low-side Fault Closure Play
low to medium risk - 2 wells

› Putumayo Basin

- N Sand Stratigraphic Play
low to medium risk - 3 wells

LLANOS

PUTUMAYO

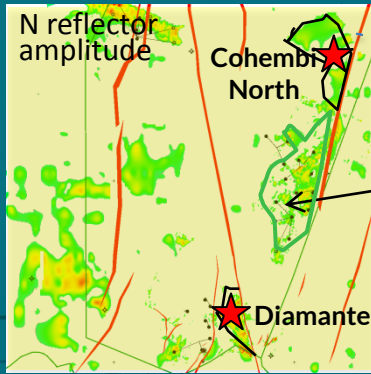


• Near-term exploration wells

Exploration Catalysts – NEXT SIX MONTHS

29 MILLION BARRELS TARGETED¹

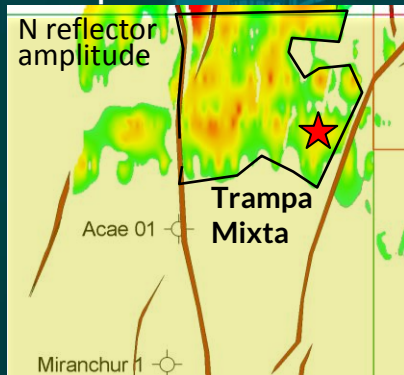
Cohembi North-1 & Diamante-1



Cohembi Field Development
(127mmbbl
OOIP)

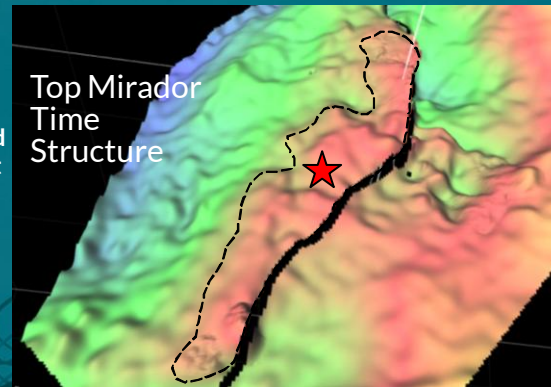
Suroriente (15.8%)

Trampa Mixta-1



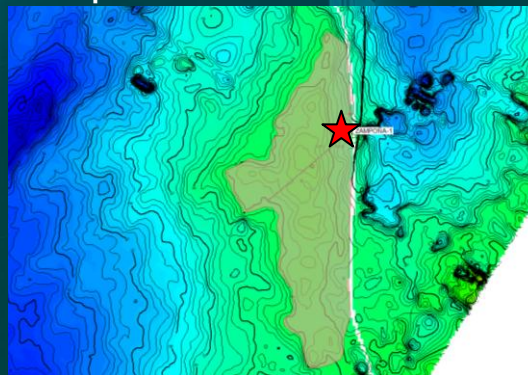
Alea 1848A (50% WI)

Crypto-1



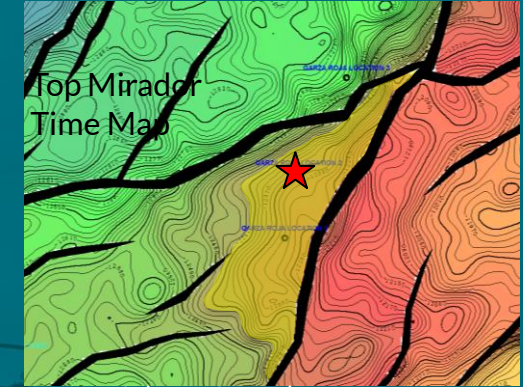
El Porton (50% WI)

Zampoña -1



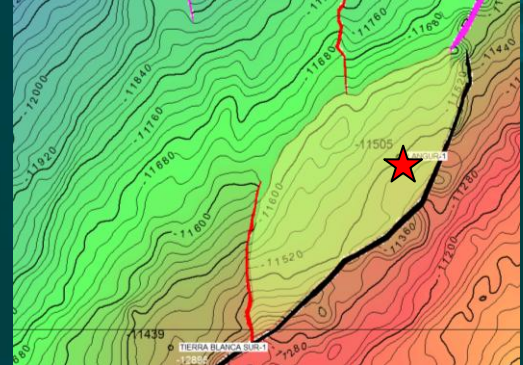
Los Ocarros (50% WI)

Garza Roja-1



LLA-10 (44.5% WI)

Langur-1



LLA-19 (50% WI)

Growth Plan & Near-term Catalysts

› 3 to 5 year term

- Targeting 20,000 to 30,000 boepd¹
- Reserve Life Index >5 years
- 2P reserves > 30 MMBbbls
- Look to achieve by a combination of organic growth from the portfolio and selective acquisitions

Well Type	Block	WI	Well	2014 Q4	2015 Q1
Exploration	LLA-19	50%	Langur-1		
	El Porton	50%	Crypto-1		
	Los Ocarros	50%	Zampoña-1		
	LLA-10	44.5%	Garza Roja-1		
	Surorient	15.8%	Diamante -1		
	Alea 1848A	50%	Trampa Mixta-1		
	Surorient	15.8%	Cohembi North-1		
Appraisal & Development	Surorient	15.8%	4 Quinde wells		
	Surorient	15.8%	5 Cohembi wells		

› Near-term catalysts

- High impact exploration drilling
 - Up to 7 wells targeting Pmean WI resources of 29 MMBbbls unrisks
- Low risk appraisal & development drilling
 - Up to 9 wells on Cohembi & Quinde fields

Petroamerica's New Value Proposition

› Self funded growth

- Low risk conventional Llanos exploration & production upside (**the engine**)
- Exceptional exploration upside in new plays: (i) Llanos low-side fault closure play and (ii) Putumayo N Sand play where Petroamerica has a technological edge and a dominant position in the basin
- Exposure to 124 MMbbls¹ of prospective resources unrisked WI and 49 MMbbls¹ risked WI from a growth-oriented portfolio

Experienced management team that continues to deliver on its promises....

Forward looking Statements

This presentation includes information that constitutes “forward-looking information” or “forward-looking statements”. More particularly, this presentation contains statements concerning expectations regarding the successful implementation of the recently completed plan of arrangement (the “Arrangement”) with Suroco Energy Inc. (“Suroco”), cash flow, business strategy, priorities and plans, expected production, the evaluation of certain prospects in which Petroamerica holds an interest following the completion of the Arrangement, estimated number of drilling locations, expected capital program (including its allocation), production growth, reserves growth, the receipt of and the timing of receipt of environmental licenses, the ability of Petroamerica to sell its crude volume and other statements, expectations, beliefs, goals, objectives, assumptions and information about possible future events, conditions, results of operations or performance. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. Business priorities disclosed herein are objectives only and their achievement cannot be guaranteed. Indicative capital estimates for 2014, which are provided herein, are subject to change.

Material risk factors include, but are not limited to: the inability to obtain regulatory approval for any operational activities, the risks of the oil and gas industry in general, such as operational risks in exploring for, developing and producing crude oil and natural gas, market demand and unpredictable shortages of equipment and/or labour; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; fluctuations in oil and gas prices, foreign currency exchange rates and interest rates, and reliance on industry partners and other factors, many of which are beyond the control of Petroamerica. You can find an additional discussion of those assumptions, risks and uncertainties in Petroamerica’s Canadian securities filings.

Neither Petroamerica nor any of its subsidiaries nor any of its officers, directors or employees guarantees that the assumptions underlying such forward-looking statements are free from errors nor do any of the foregoing accept any responsibility for the future accuracy of the opinions expressed in this document or the actual occurrence of the forecasted developments.

Readers should also note that even if the drilling program as proposed by Petroamerica is successful, there are many factors that could result in production levels being less than anticipated or targeted, including without limitation, greater than anticipated declines in existing production due to poor reservoir performance, mechanical failures or inability to access production facilities, among other factors.

Statements relating to “reserves” and “resources” are deemed to be forward-looking statements or information, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves and resources described can be profitable in the future.

There are numerous uncertainties inherent in estimating quantities of reserves and resources, including many factors beyond the control of Petroamerica. The reserve and resource data included herein represents estimates only. In general, estimates of economically recoverable oil and natural gas reserves and the future net cash flows therefrom are based upon a number of variable factors and assumptions, such as historical production from the properties, the assumed effects of regulation by governmental agencies and future operating costs, all of which may vary considerably from actual results. All such estimates are to some degree speculative and classifications of reserves are only attempts to define the degree of speculation involved.

The assumptions relating to reserves and resources are contained in the reports of GLJ Petroleum Consultants Ltd. for Petroamerica dated effective December 31, 2013 and for Suroco dated effective June 30, 2014.

Throughout this presentation, the calculation of barrels of oil equivalent (“boe”) is at a conversion rate of 6,000 cubic feet (“cf”) of natural gas for one barrel of oil and is based on an energy equivalence conversion method. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6,000 cf: 1 barrel is based on an energy equivalence conversion method primarily applicable at the burner tip and does not represent a value equivalence at the wellhead.

For the purposes of the following, “Misrepresentation” means an untrue statement of a material fact, or an omission to state a material fact that is required to be stated, or that is necessary to make a statement not misleading in light of the circumstances in which it was made. If this presentation contains a Misrepresentation, a purchaser in Ontario who purchases securities of Petroamerica has, without regard to whether the purchaser relied on the Misrepresentation, a statutory right of action for rescission or, alternatively, for damages against Petroamerica, provided that no action shall be commenced to enforce a right of action more than (a) in the case of an action for rescission, 180 days after the date of the transaction that gave rise to the cause of action; or (b) in the case of any action, other than an action for rescission, the earlier of (i) 180 days after the purchaser first had knowledge of the facts giving rise to the cause of action, or (ii) three years after the date of the transaction that gave rise to the cause of action.

Petroamerica will not be liable if it proves that the purchaser purchased the securities with knowledge of the Misrepresentation. In an action for damages, Petroamerica will not be liable for all or any portion of those damages that it proves do not represent the depreciation in value of the securities as a result of the Misrepresentation. In no case will the amount recoverable exceed the price at which the securities were sold to the purchaser. Investors should refer to the applicable provisions of the securities legislation of their respective provinces or territories for the particulars of these rights or consult with a legal advisor.

The forward-looking information contained in this investor presentation speaks only as of the date of this investor presentation and is expressly qualified, in its entirety, by this cautionary statement and Petroamerica disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws. This information is confidential and is being presented to potential investors solely for information purposes. These materials do not and are not to be construed as an offering memorandum. An investment in securities of Petroamerica involves a high degree of risk and potential investors are advised to seek their own investment and legal advice.

Forward looking Statements (continued)

Forecast capital expenditures are based on Petroamerica's current budgets and development plans which are subject to change based on commodity prices, market conditions, drilling success, potential timing delays and access to cash, cash flow, available credit and third party participation. Petroamerica's capital budget has been prepared based upon anticipated costs for equipment and services which are subject to fluctuation based upon market conditions, availability and potential changes or delays in capital expenditures.

Additionally, forecast capital expenditures do not include capital required to pursue future acquisitions. Anticipated production growth has been estimated based on (i) the proposed drilling program with a success rate based upon historical drilling success and an evaluation of the particular wells to be drilled and has been risked, and (ii) current production and anticipated decline rates. Although the forward-looking information contained herein is based upon assumptions which Management believes to be reasonable, Petroamerica cannot assure investors that actual results will be consistent with this forward-looking information.

For the discussions of estimated prospective resources in this presentation, the following terms have the following respective meanings:

"BEST ESTIMATE" is considered to be the best estimate of the quantity that will actually be recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a 50 Percent probability (P50) that the quantities actually recovered will equal or exceed the best estimate.

"HIGH ESTIMATE" is considered to be an optimistic estimate of the quantity that will actually be recovered. It is unlikely that the actual remaining quantities recovered will exceed the high estimate. If probabilistic methods are used, there should be at least a 10 percent probability (P10) that the quantities actually recovered will equal or exceed the high estimate.

"LOW ESTIMATE" is considered to be a conservative estimate of the quantity that will actually be recovered. It is likely that the actual remaining quantities recovered will exceed the low estimate. If probabilistic methods are used, there should be at least a 90 percent probability (P90) that the quantities actually recovered will equal or exceed the low estimate.

"MEAN ESTIMATE" or "Pmean" is the statistical mean resource value for each exploration prospect. The statistical mean is dependent on the estimated probabilistic distribution of recoverable resources and is not the same as the "best estimate" or P50 resource volume. These values can be arithmetically summed to obtain a total mean estimate for a group of prospects.

"PETROAMERICA INTERNAL EVALUATION" means the evaluation conducted by qualified reserves evaluators of the Petroamerica technical team, effective September 12, 2014.

"PROSPECTIVE RESOURCES" are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity. Unless otherwise indicated herein, the Prospective Resources set out in this presentation are unrisks, meaning that they are not risked for chance of development or chance of discovery.

Estimates of unrisks Prospective Resources are pursuant to the Petroamerica Internal Evaluation. There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. If a discovery is made, there is no certainty that it will be developed or, if it is developed, there is no certainty as to the timing of such development.

"CONTINGENT RESOURCES" means quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political, and regulatory matters, or a lack of markets. Contingent resources are further classified in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterized by their economic status.

The contingencies which currently prevent the classification of the contingent resources disclosed in this presentation as reserves consist of: economic matters, further facility design and preparation of firm development plans, regulatory matters, including regulatory applications (including associated reservoir studies and delineation drilling), company approvals and other factors such as legal, environmental and political matters or a lack of markets. There is no certainty that it will be commercially viable for Petroamerica to produce any portion of its contingent resources. The contingencies preventing classification of contingent resources as reserves fall into the categories of technical, such as the need for more evaluation drilling or the assumed use of technology under development, and non-technical, such as uneconomic development or lack of a regulatory submission. Petroamerica cannot assure that it will be commercially viable to produce any portion of the contingent resources until contingencies are eliminated through detailed designs and regulatory submissions.

It is also appropriate to classify as contingent resources the estimated discovered recoverable quantities associated with a project in the early evaluation stage. There is a greater degree of risk associated with developing the carbonates in view of the distinction that established recovery technologies are methods proven to be successful in commercial applications, whilst technology under development is technology developed and verified by testing as feasible for future commercial application to the subject reservoir.

There are numerous uncertainties inherent in estimating quantities of contingent resources and future net revenues to be derived therefrom, including many factors beyond Petroamerica's control. These include a number of factors and assumptions made as of the date on which the evaluation is made such as geological and engineering estimates which have inherent uncertainties, the effects of regulation by governmental agencies such as initial production rates, production decline rates, ultimate recovery of contingent resources, timing and amount of capital expenditures, marketability of production, current and estimated prices of crude oil and natural gas, the ability to transport the product to various markets, operating costs, abandonment and salvage values and royalties and other government levies that may be imposed over the productive life of the contingent resources. Contingent resources estimates may require revision based on actual production experience.

Data obtained from the initial testing results, including barrels of oil produced and levels of water-cut, should be considered to be preliminary until a further and detailed analysis or interpretation has been done on such data. The well test results obtained and disclosed are not necessarily indicative of long-term performance or of ultimate recovery. The reader is cautioned not to unduly rely on such results as such results may not be indicative of future performance of the well or of expected production results for the Company in the future.

CORPORATE INFORMATION

Petroamerica Oil Corp.

Suite 200, 903-8th Avenue S.W.

Calgary, Alberta, Canada T2P 0P7

Telephone: (403) 237-8300

Email: InvestorRelations@pta-oil.com

Website: www.PetroamericaOilCorp.com

Petroamerica
OIL CORP.

TSX-V: PTA