



Second Wave Petroleum Inc.

News Release

**For Immediate Release
Calgary, Alberta**

**TSX Venture Exchange: SCS
70,779,294 Common Shares**

Second Wave Petroleum Announces Granting of Options

CALGARY, ALBERTA – May 4 - Second Wave Petroleum Inc. ("Second Wave" or the "Company") announces that the Company's board of directors has approved the grant of options to purchase an aggregate of 710,000 common shares of Second Wave at an exercise price of \$3.35 per share. The options have been granted to officers and employees of the Company pursuant to the Second Wave incentive stock option plan, have a five-year term and are subject to standard vesting provisions. The grants are subject to acceptance by the TSX Venture Exchange in the ordinary course.

READER ADVISORIES

Neither the 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.

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