

# Cardiff Energy Corporation: Outlines Restructuring Plans

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Vancouver, November 25, 2016 - [Cardiff Energy Corp.](#) (the "Company") (TSX-V: "CRS", Frankfurt: "C2Z.F", US Pinksheets: "CRRDF") announces that the Board of Directors of the Company after evaluating a number of options has approved the rollback of the issued and outstanding common shares on a (7) old for (1) new basis subject to TSX Venture Exchange approval. Currently the company has 66,959,611 common shares issued and outstanding, which would reduce to approximately 9,565,658 common shares. The share consolidation is subject to approval of the TSX Venture Exchange.

The Company also announces that it has proposed a non-brokered private placement (the "Private Placement") of up to 10,000,000 units (the "Units") post consolidation at a price of \$0.10 per Unit to raise gross proceeds of up to \$1,000,000. Each Unit will consist of one common share of the Company and one transferable share purchase warrant (a "Warrant"). Each whole Warrant shall be exercisable to acquire one additional common share of the Company (a "Warrant Share") for a period of 24 months at a price of \$0.15 per Warrant Share in the first 12 months and \$0.20 in the second 12 months.

The proceeds from the Unit sale will be used by the Company for general administrative purposes and identification of future projects. The Private Placement is subject to acceptance by the TSX Venture Exchange. All the securities issued under the Private Placement are subject to resale restrictions under applicable securities legislation

Additionally, due to the sizeable debt that was incurred in their subsidiary Cardiff Energy (USA) Inc. while drilling the Clayton #1H, the Company will take the necessary steps to seek creditor protection while they

Shut-down all operations in Cardiff Energy (USA) Inc. Furthermore, due to market conditions and requirements set by the Exchange for the Company to provide a NI 43-101 technical report on the Eastmain River Property, the Company has decided to not proceed with this project and has negotiated to back out of the Eastmain River Property agreements previously announced June 22, 2016 and July 11, 2016 and further outlined on September 1, 2016.

## About the Company

Cardiff is an emerging junior oil and gas and resource exploration company engaged in the acquisition, exploration, development and production of projects. Cardiff is listed on the TSX Venture Exchange under the symbol CRS. For additional details please visit Cardiff's website at [www.cardiffenergy.com](http://www.cardiffenergy.com)

## For additional information contact:

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ON BEHALF OF THE BOARD OF DIRECTORS

"Jack Bal"  
Jack Bal, President and Chief Executive Officer

*Neither 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 or accuracy of this release.*

*This news release contains forward-looking statements relating to the future operations of the Company. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate",*

*"expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Company, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are exploration risks detailed from time to time in the filings made by the Company with securities regulations.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, we cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.*

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