

SASKATOON, SASKATCHEWAN--(Marketwired - Sep 12, 2017) - Saturn Oil + Gas Inc. ("Saturn" or the "Company") (TSX VENTURE:SMI)(FRANKFURT:SMK) is pleased to announce that it has entered into a convertible loan agreement (the "Loan Agreement") with DigiStore24 GmbH ("DigiStore"), pursuant to which DigiStore will lend Saturn \$1,000,000 CAD (the "Loan"). The Loan will mature in three (3) years from the date of issuance, and will bear interest at the rate of 5% per annum.

The principal amount of the Loan and all accrued and unpaid interest, in whole or in part, is convertible into common shares of the Company at the option of the holder, at a price per common share of \$0.15 CAD, subject to the approval of the TSX Venture Exchange.

Saturn intends to use the funds received from the Loan for working capital and its near term exploration & development program. All of the securities issued pursuant to the Loan Agreement will be subject to a four month and one day hold period from the closing date of the Loan. The Loan remains subject to the approval of the TSX Venture Exchange.

Additionally, the Company announces that Scott Newman, who currently sits on Saturn's board and the current Chief Operating Officer, has been appointed interim Chief Financial Officer. Mr. Newman will continue as interim Chief Financial Officer pending a determination by Saturn's board of directors on a permanent replacement, which will be made in due course and without urgency.

About Saturn Oil + Gas Inc.

Saturn Oil + Gas Inc. (TSX VENTURE:SMI)(FRANKFURT:SMK) is a public energy Company focused on the acquisition and development of undervalued, low risk assets. Saturn is driven to build a strong portfolio of cash flowing assets with strategic land positions. De-risked assets and calculated execution will allow Saturn to achieve growth in reserves & production through retained earnings. Saturn's portfolio will become its key to growth and provide long-term stability to shareholders.

On Behalf of the Board of Directors

SATURN OIL + GAS INC.

John Jeffrey, MBA - CEO & Chairman

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. Certain statements contained herein constitute forward-looking statements. Such forward-looking statements are subject to both known and unknown risks and uncertainties which may cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Except as required by law, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.

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