

Saturn Oil & Gas Inc. to Complete a \$500,000 Non-Brokered Private Placement

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SASKATOON, SASKATCHEWAN--(Marketwired - Nov 30, 2017) - Saturn Oil & Gas Inc. ("Saturn" or the "Company") (TSX VENTURE:SMI)(FRANKFURT:SMK) announces a non-brokered private placement (the "Private Placement") of up to 3,333,333 units (the "Units") at a price of \$0.15 per Unit for gross proceeds of up to \$500,000.

Each Unit consists of a one common share (the "Shares") and one-half of a common share purchase warrant (the "Warrants"). Each whole Warrant will entitle the holder to purchase one additional common share, exercisable at a price of \$0.20 per share for a period of 18 months from the date of issue of the Warrant.

The Warrants are subject to an accelerated expiry if, at any time after an initial 4 months hold period expires, the closing price of Saturn's common shares on the TSX Venture Exchange (the "TSXV") exceeds \$0.20 for any 20 consecutive trading days, in which event the holder will be given notice that the Warrants will expire 30 days following the date of such notice. The Warrants may be exercised by the holder during the 30-day period between the notice and the expiration of the Warrants.

All securities issued will be subject to a four-month hold period. The offering is subject to the approval of the TSXV. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities. Proceeds from the Private Placement will be used to advance development drilling of their oil and gas assets.

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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