

PetroCorp Group Inc. Announces Closing of Private Placement and Proposed Consolidation

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Toronto, March 30, 2022) - [PetroCorp Group Inc.](#) (TSXV: PCG.H) (the "Corporation") announces that has completed a non-brokered private placement of 98,360,656 common shares of the Corporation (the "Common Shares") at a price of \$0.00061 per share for aggregate gross proceeds of \$60,000 (the "Offering").

The Common Shares issued will be subject to a four month hold period from the date of issuance pursuant to securities legislation.

In connection with the Offering and subject to regulatory approval, the Corporation shall seek shareholder approval for a consolidation of its Common Shares on a 82:1 basis (the "Consolidation") and intends to give effect to the Consolidation in as expeditious manner as is possible after receiving the requisite shareholder approval but not later than the earlier of the Corporation's next annual and special meeting of shareholders and six months from the completion of the Offering. This structure allows the Corporation to complete the Offering prior to completion of the Consolidation and use the sub-\$0.05 pre-consolidation share price as the basis for the offering price of the Common Shares.

For further information, please contact Andrew Lindzon, at (647) 388-3095 or andrew@ashlin.ca.

***FORWARD-LOOKING INFORMATION** This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Corporation's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the Consolidation and its completion. Such statements and information reflect the current view of the Corporation with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. While the Corporation may elect to, it does not undertake to update this information at any particular time.*

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