

Eos Petro Inc. Announces Expansion of Illinois Basin Works Property

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100% Increase in Production Expected; Development Plans Include Recompletions and New Wells

[Eos Petro Inc.](#) ("Eos") (OTCQB: EOPT) today announced its intention to expand its Works Property activities in the Illinois Basin with four recompletions and two new wells.

"With the first new well scheduled for completion in August and the second in September, Eos is set to capitalize on its Illinois Basin opportunity," said Martin Oring, CEO of Eos Petro. "We expect the Works Property expansion to double our current production levels to over 100 BOPD, thereby delivering a profitable return on our investment -- even with the current state of today's crude oil markets."

Additional information regarding the Illinois Basin Works Property may be found on Eos' website at <http://eos-petro.com/index.php?lang=&page=works>.

About Eos Petro

[Eos Petro Inc.](#) is a U.S. listed company that is in the business of acquiring, exploring and developing oil and gas-related assets, both domestically and internationally. Eos' current, active properties are located in the Illinois Basin. For further information, please visit the company's website at www.eos-petro.com.

Forward-Looking Statements

This press release contains or is based upon projections, expectations, beliefs, plans, objectives, assumptions, descriptions of future events or performances and other similar statements that constitute "forward looking statements" that involve risks and uncertainties, many of which are beyond our control. These statements are often, but not always, made through the use of words or phrases such as "may," "should," "could," "predict," "potential," "believe," "will likely result," "expect," "will continue," "anticipate," "seek," "estimate," "intend," "plan," "projection," "would" and "outlook," and similar expressions. All statements, other than statements of historical facts, included in this press release regarding our expectations, objectives, assumptions, strategy, future operations, financial position, estimated revenue or losses, projected costs, prospects and plans and objectives of management are forward-looking statements. All forward-looking statements speak only as of the date of this press release. Our actual results could differ materially and adversely from those anticipated in such forward-looking statements. These forward-looking statements are subject to known and unknown risks and uncertainties, which could cause actual results to differ materially from those anticipated, including, without limitation: general volatility of the capital markets and the market price of our common stock; changes in our business or investment strategy; availability, terms and deployment of capital; availability of qualified personnel; changes in our industry and the market in which we operate, interest rates or the general economy; and the degree and nature of our competition. These and other risk factors are more fully discussed in Eos' filings with the Securities and Exchange Commission. It is not possible for management to predict all of such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained or implied in any forward-looking statement. We undertake no obligation to update any forward-looking statements or other information contained herein. Stockholders and potential investors should not place undue reliance on these forward-looking statements. Although we believe that our plans, intentions and expectations reflected in or suggested by the forward-looking statements in this press release are reasonable, we cannot assure stockholders and potential investors that these plans, intentions or expectations will be achieved. These cautionary statements qualify all forward-looking statements attributable to us or persons acting on our behalf.

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