

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.

[Striker Exploration Corp.](#) ("Striker" or the "Company") (TSX VENTURE:SKX) is pleased to announce that it has closed its previously announced asset acquisition in the Wilson Creek area (the "Asset Acquisition"). The purchase price in respect of the Asset Acquisition was \$8.0 million cash, before adjustments, with an effective date of May 1, 2015.

The Company is also pleased to announce the completion of a non-brokered equity financing (the "Financing") for aggregate proceeds of \$8.0 million. Pursuant to the Financing, Striker issued approximately 5.41 million common shares of the Company ("Common Shares") at a price of \$1.48 per Common Share. The Common Shares are subject to a 4 month hold period from the date of issuance.

The Asset Acquisition is contiguous with Striker's existing Wilson Creek assets and further enhances Striker's highly prospective Belly River oil focused land base in the Wilson Creek area. The Asset Acquisition purchase price is supported by a Proved Producing reserve value of \$6.4 million. The Asset Acquisition has considerable upside as identified through vertical production across the land base and expands the Company's Belly River drilling inventory within the economic context of current market conditions.

The key attributes of the Asset Acquisition include:

- 55 gross (52.25 net) sections of land, substantially all Crown;
- 6 gross (5.4 net) development/delineation Belly River horizontal light oil locations;
- 130 boe/d of long life, low decline base production;
- A multi-well battery with an estimated design capacity of 1,500 bbl/d of fluid handling and 3 MMcf/d of gas compression; and
- Potential for an extensive increase to horizontal drilling location inventory with development success.

The Company remains focused in its efforts to identify, capture, and execute on additional opportunities, including those within its Belly River core region.

ABOUT STRIKER

Striker, is a growth-oriented, light oil focused company operating predominantly in Alberta. Striker's full-cycle business plan provides an excellent opportunity to position itself as a high-growth junior E&P company. With an experienced management team and a strong committed Board, growth is expected to occur through timely strategic acquisitions and drilling. Striker currently trades on the TSX Venture Exchange under ticker "SKX".

READER ADVISORY

Forward-Looking Statements. Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this press release may include, but is not limited to, statements concerning drilling locations, characteristics of the Asset Acquisition, prospective data related to the Asset Acquisition, production declines with respect to the Asset Acquisition, future drilling plans and the Company's intention to identify, capture and execute on additional opportunities. Statements relating to "reserves" are also deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future.

The forward-looking statements contained in this press release are based on certain key expectations and assumptions made by Striker, including expectations and assumptions concerning the success of future drilling, development and completion activities, the performance of existing wells, the performance of new wells, the availability and performance of facilities and pipelines, the geological characteristics of Striker's properties, the successful application of drilling, completion and seismic technology, prevailing weather and break-up conditions, commodity prices, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners and our ability to acquire additional assets.

Although Striker believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Striker can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of

factors and risks. These include, but are not limited to, risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), constraint in the availability of services, commodity price and exchange rate fluctuations, adverse weather or break-up conditions and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. These and other risks are set out in more detail in Striker's Annual Information Form for the year ended December 31, 2014.

The forward-looking information contained in this press release is made as of the date hereof and Striker undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.

Boe Disclosure. The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All BOE conversions in the report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.

This press release is not an offer of the securities for sale in the United States. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

NEITHER THE 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.

Contact

[Striker Exploration Corp.](#)

Doug Bailey
President and Chief Executive Officer
(403) 262-0242

[Striker Exploration Corp.](#)

Neil Burrows
Vice President, Finance and Chief Financial Officer
(403) 262-0242