

Petro One Energy Corporation: Applies to Extend Warrants

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VANCOUVER, November 20, 2015 - [Petro One Energy Corp.](#) (the "Company") (TSX VENTURE:POP) (FRANKFURT:C6K1) is applying to the TSX Venture Exchange for consent to extend the exercise term of certain outstanding share purchase warrants to October 7, 2016.

On November 12, 2015, the Company announced a proposed arrangement (the "Arrangement") pursuant to which all outstanding shares of the Company are planned to be acquired by [GoldStrike Resources Ltd.](#) ("Goldstrike") and, among other things, outstanding warrants of the Company are planned to be exchanged for warrants of Goldstrike which will be exercisable at the price of \$0.15 until October 7, 2016. The Arrangement is subject to shareholder approval, Court approval and acceptance by the TSX Venture Exchange (the "Exchange") and it is unlikely that all required approvals will be obtained before certain outstanding warrants of the Company expire. Accordingly, it is desirable that the exercise terms of such warrants be extended to October 7, 2016, in order that the holders of such warrants may participate in the Arrangement on the same terms as other warrant holders.

On December 22, 2011, the Company distributed 4,440,005 units at the price of \$0.60 per unit by way of non-brokered private placement. Each unit was comprised of one common share and one-half of a common share purchase warrant. There are currently 2,220,001 of such warrants (each a "Warrant") outstanding. Each Warrant was originally exercisable to purchase one common share for \$0.80 at any time prior to 4:30 p.m. on December 22, 2013. On December 5, 2013, the Exchange consented to an extension of the expiry date of the Warrants to December 22, 2015. The Company now intends to apply to the Exchange for permission to further extend the exercise term of the Warrants to October 7, 2016.

he Company will not be seeking a reduction of the exercise price of any of the referenced Warrants. However, as noted above, on completion of the Arrangement, subject to acceptance by the Exchange, all of such Warrants will be exchanged for warrants of Goldstrike which will be exercisable at the price of \$0.15 until October 7, 2016. The proposed amendment is subject to acceptance by the TSX Venture Exchange.

ON BEHALF OF THE BOARD

Peter Bryant
President & Director

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.

Contact

For further information, please visit the company's website at PetroOneEnergy.com or follow the Company's tweets at [Twitter.com/PetroOneEnergy](https://twitter.com/PetroOneEnergy).

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