

HOUSTON, TX--(Marketwired - Jan 26, 2016) - [Holloman Energy Corp.](#) (OTCQB: HENC) and its Joint Venture partners plan to continue to explore Petroleum Exploration Licenses (PEL) 112 and 444. PEL 112 is in its third year of its five year renewal program ending in 2018 and a recently approved 5 year renewal program ending in 2020 for PEL 444. The obligations in both of these programs require additional geological and geophysical studies with one well to be drilled in the final year of each of the programs.

Due to the termination of the Farm-In agreement with Terra Nova, HENC ultimately incurred 74.1667% of the cost to drill the Baikal-1 well. HENC had the backing of a large subsidiary of Holloman Corporation, its major shareholder, to meet its drilling obligations and future exploration efforts.

The overall prospectivity of the licenses remains largely unchanged by the recent drilling of Baikal-1. The Wingman 3D seismic study detailed several prospects, and although the Baikal-1 well did not encounter any hydrocarbons, drilling in the adjacent areas with similar formations as shown on the Wingman 3D seismic have been successful. Further assessment and interpretation of the seismic data to rank the potential targets that have been identified and an increased involvement in operational activities will help reduce uncertainty and will enable us to be prepared when the oil markets become more favorable.

About Holloman Energy

Holloman is focused on exploring and producing oil in Australia's Cooper Basin. Holloman's Cooper Basin licenses include interests in PEL 112 and PEL 444 which currently comprise 2,252 km² (approximate 555,000 gross acres, 270,000 net acres) on the prolific Western Margin of Australia's Cooper - Eromanga Basin.

Forward-Looking Statements: This press release includes forward-looking statements as determined by the U.S. Securities and Exchange Commission (the "SEC"). All statements, other than statements of historical facts, included in this press release that address activities, events, or developments that the Company believes or anticipates will or may occur in the future are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, the ability to acquire and develop specific projects, the ability to fund operations and changes in consumer and business consumption habits and other factors over which the Company has little or no control. The Company does not intend (and is not obligated) to publicly update any forward-looking statements. The contents of this press release should be considered in conjunction with the warnings and cautionary statements contained in the Company's filings with the SEC.

ON BEHALF OF THE BOARD OF DIRECTORS

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