

CALGARY, March 2, 2016 /CNW/ - [Ikkuma Resources Corp.](#) ("Ikkuma" or the "Corporation") announces a correction to its press release entitled "Ikkuma Resources Announces 2015 Year-end Reserves" disseminated today at 5:00 a.m. ET regarding the announcement of its 2015 year-end reserves.

The news release should have read that Ikkuma's recompletion program accounted for \$16.7 million (instead of \$21.4 million or 61%) of total exploration and development expenditures and resulted in adding 1,555 Mboe of PDP reserves and 2,274 Mboe of 2P reserves. Capex included a 12 km pipeline build, which will be used for up to six offset gas wells. A single offset PUD booked on one of the recompletions has been assigned 1,546 Mboe of 2P reserves.

Reserves data provided above is based on an independent reserves assessment and evaluation prepared by Sproule Associated Limited with an effective date of December 31, 2015.

All other details of the original news release remain in effect.

The recovery and reserve estimates of Ikkuma's crude oil, natural gas liquids and natural gas reserves provided herein are estimates only and there is no guarantee that the estimated reserves will be recovered. Actual crude oil, natural gas and natural gas liquids reserves may be greater or less than the estimates provided herein. Reserves included herein are stated on a company gross basis (working interest before deduction of royalties without including any royalty interests) unless noted otherwise. In addition to the detailed information disclosed in this press release, more detailed information will be included in the Corporation's Annual Information Form which will be filed on the Corporation's profile at www.sedar.com on or before April 30, 2016.

The preparation and audit of Ikkuma's 2015 annual financial statements is not yet complete, and accordingly all financial amounts referred to in this press release are unaudited and represent management's estimates. Readers are advised that these financial estimates may be subject to change.

About Ikkuma Resources Corp.

[Ikkuma Resources Corp.](#) is a diversified junior public oil and gas company listed on the TSX Venture Exchange under the symbol "IKM", with holdings in both conventional and unconventional projects in Western Canada. The technical team has worked together for over a decade in the Foothills Region of Western Canada, through two successful, publicly traded companies. The unique skills and repeat success at exploiting a complex, potentially prolific play type are fundamental ingredients for a successful growth-oriented company in Western Canada. Corporate information can be found at: www.ikkumarescorp.com.

Forward-Looking Statements and Information and Cautionary Statements

This press release contains forward looking statements and forward looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward looking statements or information. In particular the press release contains forward-looking statements and information relating to the continuation of recompletion operations in 2016, using its 12 km pipeline for six offset gas wells. Although Ikkuma believes that the expectations and assumptions on which the forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Ikkuma cannot give any assurance that they will prove to be correct. Since forward looking statements and information 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 risk. These include but are not limited to the risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; failure to obtain necessary regulatory approvals for planned operations; health, safety and environmental risks; uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures; volatility of commodity prices, currency exchange rate fluctuations; imprecision of reserve estimates; and competition from other explorers) as well as general economic conditions, stock market volatility, and the ability to access sufficient capital. We caution that the foregoing list of risks and uncertainties is not exhaustive. The recovery and reserve estimates contained in this press release are estimates only and there is no guarantee that the estimated reserves will be recovered.

In addition, the reader is cautioned that historical results are not necessarily indicative of future performance. The forward-looking statements and information contained in this press release are made as of the date hereof and Ikkuma undertakes no obligation to update publicly or revise any forward looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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.

SOURCE [Ikkuma Resources Corp.](#)

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