

Opens New Division Office in Houston

DENVER, CO--(Marketwired - October 05, 2016) - Foothills Exploration, Inc. (OTCQB: FTXP) (the "Company" or "FTXP"), an independent oil and gas exploration company engaged in the acquisition and development of oil and natural gas properties in the Rockies and Gulf Coast, announced today the formal launch of its Exploration Division and opening of a new office to support division staff in Houston, Texas.

"The Company's Exploration Division seeks to build a portfolio of world class exploration projects in the Gulf coast region both onshore and offshore to complement our activities in the Rockies," said B.P. Allaire, Chief Executive Officer of the Company. "Our recent hires, Ritchie Lanclos, Executive Vice President of Exploration and Eleazar Ovalle, Executive Vice President of Geology & Geophysical, will be the senior officers heading this new division," explained Mr. Allaire "and through their applied expertise we intend to increase our capabilities in identifying and developing oil and gas resources in the Gulf Coast," he added.

The executives leading the Company's Exploration Division are industry recognized experts who have developed a proprietary exploration methodology based on leading edge technology, which the Company believes may mitigate geologic risk and can deliver high impact, high reward exploration prospects. This proprietary approach involves an algorithm based model that employs AVO seismic expertise, sub-salt modeling techniques and the analysis of hydrocarbon migration pathways to super charged oil accumulations and proven petroleum systems.

The Division's executive management team has made prolific discoveries both onshore and offshore, and has expertise in the commercial exploration and development evaluations in sub-salt deepwater Gulf of Mexico, the application of economic risk modeling and extensive knowledge of regional geologic trend analogs applied to salt modeling.

About the Company

FTXP, through its wholly owned subsidiary [Foothills Petroleum Inc.](#), a Nevada corporation ("Foothills"), is an early stage, independent oil and gas exploration and development company engaged in the acquisition and development of oil and natural gas properties in the Rockies and Gulf Coast. Foothills intends to acquire dislocated and underdeveloped oil and gas assets and seeks to maximize those assets to create shareholder value. Foothills maintains its principal executive office in Denver, Colorado.

Forward Looking Statements

All statements, other than statements of historical facts, included in this release that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. These statements are based on certain assumptions we made based on management's experience, perception of historical trends and technical analyses, current conditions, capital plans, drilling plans, production expectations, our abilities to raise adequate additional capital to support our acquisition, development and drilling activities, anticipated future developments, and other factors believed to be appropriate and reasonable by management. When used in this release, words such as "will," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," "strategy," "future" or their negatives or the statements that include these words or other words that convey the uncertainty of future events or outcomes, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. In particular, statements, express or implied, concerning our future operating results and returns or our ability to acquire or develop proven or probable reserves, our ability to replace or increase reserves, increase production, or generate income or cash flows are forward-looking statements.

Forward-looking statements are not guarantees of performance. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. As a result no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. We are currently a pre-revenue company and our securities are subject to considerable risk. Investors are cautioned to review FTXP's filings with the Securities and Exchange Commission for a discussion of risk and other factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law.