

HOUSTON, TX--(Marketwired - April 26, 2017) - Earlier this year, [Petrolia Energy Corp.](#) (OTCQB: BBLS) ("Petrolia" or the "Company") completed the acquisition of 60% net working interest in the Twin Lakes San Andres Unit ("TLSAU") lease, located in Chaves County, New Mexico, bringing its total ownership of TLSAU to 100%.

Overall, the TLSAU lease includes:

- 4,864 gross and net acres;
- 2,292,903 barrels of 1P reserves;
- 44 existing vertical oil production wells, 12 of which are currently producing;
- 44 existing injection wells for water flood and/or CO₂ injection for enhanced oil recovery (EOR);
- Extensive surface infrastructure, including a 22-mile long water pipeline and a dedicated Caprock well to supply future water flood operations.

Mr. Zel C. Khan, Petrolia's CEO, commented, "This transaction represents a significant milestone for our Company. The TLSAU lease has material untapped potential which we are now able to fully develop. For relatively small cash consideration, we gained full ownership and control of this promising asset, as well as long sought after regulatory approvals to develop the field."

Mr. James E. Burns, Petrolia's President, stated, "Petrolia's lease in the TLSAU field is on the Northwest Shelf of the Permian Basin, and it's very similar to other prolific assets in the area and in the Central Permian Basin. Of the 44 existing vertical oil production wellbores already in the field, 12 are currently producing. We intend to begin a workover program to resume production in 28 more of these existing wellbores and restart 5 of the injection wells. Additionally, we expect to initiate our drilling program with two new horizontal wells later in 2017."

"The previous owners invested \$30 million in infrastructure to prepare the field for water flood and CO₂ injection before unrelated corporate issues prevented them from turning on the incremental production. The stage is now set for Petrolia to fully utilize the prior investments to the benefit of our shareholders."

"Over the past 15 months, through several transactions, we have dramatically increased the Company's Proven Reserves more than six-fold to approximately 4.2 million barrels. With the consummation of this transaction, we can now shift our focus to execution of our production growth strategy, particularly at the TLSAU lease."

For additional information, please refer to Petrolia's filings with the SEC, which can be accessed on our website at www.petroliaenergy.com.

About Petrolia Energy Corporation

[Petrolia Energy Corp.](#) is headquartered in Houston, Texas, the energy capital of the world. With over 80 years of operational and management experience throughout the energy industry, the Company explores oil and gas development opportunities. Petrolia Energy's core focus is on the utilization of new technology as well as the implementation of its own proprietary technologies in order to improve the recoverability of existing oil fields.

[Petrolia Energy Corp.](#)'s team of experts has an outstanding record of converting oil fields into compliant, producing, and profitable entities. [Petrolia Energy Corp.](#) is committed to achieving these results by being a good neighbor and partner in the communities it operates in, as well as being excellent stewards of the environment.

Petrolia's primary goal is to locate undervalued assets, identify properties with resolvable environmental and mechanical issues and lowering lift costs resulting in increased shareholder value.

Forward-looking Statements

Certain information in this press release constitutes forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements regarding well production, use of proceeds, future drilling, operating expenses, and additional funding. Any statement that does not contain a historical fact may be deemed to be a forward-looking statement. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," or "continue," the negative of such terms, or other comparable terminology, although not all forward-looking statements contain such identifying words.

Forward-looking statements are subject to a number of assumptions, risks, and uncertainties, many of which are beyond the Company's control, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Such assumptions, risks, and uncertainties include, among others, those associated with exploration activities, oil and gas production, marketing and transportation, costs of operations, loss of markets, volatility of oil and gas prices, reserve and future production estimates, environmental risks, competition, inability to access sufficient capital from internal and external

sources, general economic conditions, litigation, and changes in regulation and legislation. Readers are cautioned that the foregoing list is not exhaustive.

Additional information on these and other factors that could affect Petrolia's operations or financial results is available by contacting Petrolia. The forward-looking statements contained in this press release are made as of the date of this press release, and Petrolia does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as expressly required by applicable law.

[Petrolia Energy Corp.](#) (OTCQB: BBLS) trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcmarkets.com.

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