

CALGARY, ALBERTA--(Marketwired - May 3, 2017) - [Perisson Petroleum Corp.](#) (the "Corporation") (TSX VENTURE:POG) announces that it has made an application to the Alberta Securities Commission to approve a temporary management cease trade order ("MCTO") under National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults* ("NP 12-203"), which, if granted, will prohibit trading in securities of the Corporation by certain insiders of the Corporation, whether direct or indirect. The Corporation is unable to file its audited financial statements for the year ended December 31, 2016 and the management's discussion and analysis and related Chief Executive Officer and Chief Financial Officer certificates for this period (collectively, the "Required Filings") before the May 1, 2017 filing deadline (the "Filing Deadline").

The Corporation's failure to file its Required Filings by the Filing Deadline is due to delays in the receipt of certain operating statements from the registered operator of its oil and gas properties. These delays will cause a short delay in filing of the year end statements of Perisson.

The Corporation anticipates that it will be in a position to remedy the default by filing the Required Filings on or before May 19, 2017. The MCTO will be in effect until the Required Filings are filed.

The Corporation intends to satisfy the provisions of the alternative information guidelines set out in sections 4.3 and 4.4 of NP 12-203 so long as the Required Filings are outstanding.

*About Perisson Petroleum Corp.*

[Perisson Petroleum Corp.](#) is listed on the TSX Venture Exchange and trades under the symbol "POG". The Corporation has ownership in certain oil and gas producing properties in the Twining area of Alberta, Canada. The Company also holds a 100% working interest in the VMM-17 block, a license located in the prolific, stable, oil-producing region of the Middle Magdalena Basin in central Colombia.

## FORWARD LOOKING STATEMENTS

*This news release includes certain information, with management's assessment of Perisson's future plans and operations, and contains forward-looking statements which may include some or all of the following: (i) anticipated production rates; (ii) expected results of capital programs; (iii) expected timelines for production optimization; (iv) net debt levels; (v) anticipated operating costs; and (vi) expected capital projects and associated spending; which are provided to allow investors to better understand the Company's business. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Perisson's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, changes in environmental tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources, and other risks and uncertainties described under the heading 'Risk Factors' and elsewhere in the Company's Management Discussion and Analysis and other documents filed with Canadian provincial securities authorities and are available to the public at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Perisson has made includes security of land interests; drilling cost stability; finance and debt markets continuing to be receptive to financing the Company, the ability of the Company to monetize non-core assets and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Perisson disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For more information on the Company, Investors should review the Company's registered filings which are available at [www.sedar.com](http://www.sedar.com).*

*This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.*

*Trading in the securities of [Perisson Petroleum Corp.](#) should be considered highly speculative. Neither the 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

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