

TORONTO, ONTARIO--(Marketwired - Jun 2, 2017) - United Hunter Oil & Gas Corp. ("UHO" or the "Corporation") (TSX VENTURE:UHO)(FRANKFURT:A118VK) announces that the Corporation, through its US subsidiary, United Hunter Texas, LLC ("UHT"), has reached an mutual agreement with Vesta Resources, LLC and others to acquire a working interest operatorship in two producing wells and 100% working interest in eight additional prospects in multiple South Texas Counties for an all-inclusive cost of \$400,000. The purchase price paid to the sellers will go towards clearing other working interest owners' interests in title and any pending debts that are owed.

UHT's working interest in the producing wells will vary between 25% and 43% and will acquire a net revenue interest between 18.75% and 35%. The additional prospects that are being acquired will be conveyed at 100% working interest and 75% net revenue interest. Several leases have already been acquired and some prospects have had the drill sites cleared and prepared for drilling. All of these prospects are categorized as exploitation or development prospects and further defined as in close proximity or adjacent to either existing or previously existing production.

UHT will conduct its due diligence activities over the next several weeks. The final Purchase and Sale Agreements, to be executed by UHT, is subject to completion of its due diligence, including negotiation of, and any adjustments to, the purchase price, UHO board approval, financing and TSX Venture Exchange approval.

Timothy Turner, the Corporation's CEO and the Managing Director of UHT, stated that "we are very excited to begin operations in Texas and aim to grow production and shareholder value, through the addition of complementary low-cost producing assets. The acquisition of these assets will allow UHT to continue to assess similar acquisitions and we look forward to growing our asset base as we implement our business strategy of acquiring low-cost projects with predictable and promising revenues." Mr. Turner's business also owns a quarter interest in Vesta Resources, LLC.

Further details will be provide as they become available.

Certain statements in the documents referred to in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements concerning (i) the acquisition of the Property Interest; and (ii) potential results from the Property Interest. Forward-looking statements generally can be identified by the use of forward looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that: (1) UHO may not achieve the results currently anticipated; and (2) UHO may not be able to obtain financing in the future. Although UHO believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because UHO can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things, the timely receipt of required regulatory approvals. Details of the risk factors relating to UHO and its business are discussed under the heading "Risk Factors" in the Management Discussion & Analysis dated November 22, 2016, a copy of which is available on UHO's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by UHO and described in the forward looking information. The forward-looking information contained in this press release is made as of the date hereof and UHO undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.

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

Timothy Turner
CEO
(832) 487-0813
info@unitedhunteroil.com