VANCOUVER, BC--(Marketwired - July 19, 2017) - Super Nova Petroleum Corp., (CSE: SNP) (CSE: SNP.CN) (CNSX: SNP) (OTC PINK: SNOVF) (the "Company" or "Super Nova" or "SNP") announces that it has settled an aggregate of $178,312.83 in debt owed to certain creditors through the issuance of an aggregate of 2,377,505 Special Warrants. Each Special Warrant shall automatically convert, without any further consideration or action on the part of the Creditor, at 12:01 a.m. on the earlier of i.) the second anniversary of the date of issuance of the Special Warrants, and ii.) the closing of a significant transaction involving the Company.

At the Conversion Time, each Special Warrant shall convert into a unit (a "Unit") of the Company. Each Unit shall be comprised of one common share and one transferable, share purchase warrant (a "Warrant"). Each Warrant shall be exercisable into a common share (a "Warrant Share") at any time up to the close of business on the second anniversary of the issuance of the Units at a price of $0.10 per Warrant Share. One of the parties which are settling debt with the Company is a related party. Quorum Capital Corp. settled $52,740.29 in debt and received 703,204 Special Warrants.

The Company also announces that it has closed a non-brokered private placement financing. Super Nova issued 1,000,000 units for aggregate gross proceeds of $75,000. Each unit is comprised of one common share and one common share purchase warrant. Each warrant entitles a holder to acquire one additional common share for a period of two years at a price of $0.10 per share.

No related party of the Company participated in the private placement and no finder's fee was paid. All securities issued under the offering are subject to a hold period under securities law of four months and a day from the date of issuance.

On behalf of the Board of Directors:
SUPER NOVA PETROLEUM CORP.

"Wolf Wiese"
Wolf Wiese
CEO

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Contact

For further information, please contact:

Corporate Communications
604-221-8936