

CALGARY, Alberta, Aug. 10, 2017 (GLOBE NEWSWIRE) -- [Leucrotta Exploration Inc.](#) ("Leucrotta" or the "Company") (TSXV:LXE) is pleased to announce the following update:

COMPARISON OF RECENTLY COMPLETED A8-22 VERSUS 8-22 PRODUCTION

Leucrotta recently completed the A8-22 Lower Montney well utilizing a 58% increase in frac intensity. The well was completed using a 41 stage completion placing 100 tonnes per stage into the formation versus the 26 stage completion used in the offset 8-22 well. The increase in frac intensity was used to help prove up the theory that increased frac intensity would result in increased production and the estimated ultimate recoveries of oil and gas.

The new well was placed on production in late June and had an IP30 of 996 boepd comprised of 375 bopd of light oil, 3.4 mmcf/d of gas, and 60 boepd of ngls. This compares favourably to the previously released 8-22 well that had an IP30 of 671 boepd comprised of 244 bopd of light oil, 2.3 mmcf/d of gas, and 41 boepd of ngls.

Leucrotta is pleased with the result to date and will continue to monitor the production to determine the effect on recoveries of both oil and gas from the increased frac intensity.

INCREASED FRAC INTENSITY ON FUTURE WELLS

Given the positive results to date from both Leucrotta and area competitors using increased frac intensity, Leucrotta is looking to increase the number of frac stages beyond that of A8-22 on the next 2 wells.

At Doe/Mica, Leucrotta intends to commence drilling a liquids-rich gas well in late August followed by another high gas/oil ratio ("GOR") light oil well. Leucrotta has planned to complete the liquids-rich gas well with a 49 stage frac (versus 28 used on previous wells) and the high GOR oil well with a 54 stage fracs (increased from 41 used in A8-22 noted above).

These wells are anticipated to be completed and placed on production late fall.

Forward-Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "may", "will", "should", "believe", "intends", "forecast", "plans", "guidance" and similar expressions are intended to identify forward-looking statements or information.

More particularly and without limitation, this document contains forward-looking statements and information relating to the Company's capital programs. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions relating to prevailing commodity prices and exchange rates, applicable royalty rates and tax laws, future well production rates, the performance of existing wells, the success of drilling new wells, the availability of capital to undertake planned activities and the availability and cost of labour and services.

Although the Company believes that the expectations reflected in such forward-looking statements and information are reasonable, it can give no assurance that such expectations will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the uncertainty of estimates and projections relating to production rates, costs and expenses, commodity price and exchange rate fluctuations, marketing and transportation, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in tax, royalty and environmental legislation. The forward-looking statements and information contained in this document are made as of the date hereof for the purpose of providing the readers with the Company's expectations for the coming year. The forward-looking statements and information may not be appropriate for other purposes. The Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

BOE Conversions

BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

Production Rates

Any references to peak rates, test rates, IP30, IP90 or initial production rates or declines are useful for confirming the presence

of hydrocarbons, however, such rates and declines are not determinative of the rates at which such wells will commence production and decline thereafter and are not indicative of long term performance or ultimate recovery. IP30 is defined as an average production rate over 30 consecutive days and IP90 is defined as an average production rate over 90 consecutive days. Readers are cautioned not to place reliance on such rates in calculating aggregate production for the Corporation.

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.

For further information, please contact:

[Leucrotta Exploration Inc.](http://www.leucrotta.ca)

700, 639 –5th Ave SW
Calgary, Alberta T2P 0M9
www.leucrotta.ca

Phone: (403) 705-4525
Fax: (403) 705-4526

Robert Zakresky
President and Chief Executive Officer
Phone: (403) 705-4525

Nolan Chicoine
Vice President, Finance and Chief Financial Officer
Phone: (403) 705-4525