

SAN ANTONIO, Sept. 19, 2017 /PRNewswire/ -- [Camber Energy Inc.](#) (NYSE American:CEI) ("Camber" or the "Company"), an independent oil and gas company, announces that it has executed a non-binding term sheet with an existing shareholder to rapidly provide additional equity capital to the Company. The Company will utilize the proceeds from such financing to resolve its defaults with its lender, International Bank of Commerce ("IBC" or the "Bank"). The Company is currently in discussions with the Bank regarding the timetable for resolving such defaults.

The Company also reports that the NYSE American (the "Exchange") has granted the Company a two day extension, until open of business September 21, 2017, to submit its plan of compliance (the "Plan") addressing how it intends to regain compliance with Sections 1003(a) (ii) and (iii) of the Company Guide by August 3, 2018. The Company is currently finalizing its Plan.

The Company also reports that it is still pursuing possible resolutions of the default of its wholly owned subsidiary CATI Operating LLC ("CATI"). As stated previously, this loan is non-recourse to the Company.

About Camber Energy, Inc.

Based in San Antonio, Texas, Camber Energy (NYSE American:CEI) is a growth-oriented, independent oil and gas company engaged in the development of crude oil, natural gas and natural gas liquids in the Hunton formation in Central Oklahoma in addition to the Austin Chalk and Eagle Ford formations in South Texas.

For more information, please visit the Company's website at www.camber.energy.

Safe Harbor Statement and Disclaimer

This news release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements give our current expectations, opinion, belief or forecasts of future events and performance. A statement identified by the use of forward-looking words including "may," "expects," "projects," "anticipates," "plans," "believes," "estimate," "should," and certain of the other foregoing statements may be deemed forward-looking statements. Although Camber believes that the expectations reflected in such forward-looking statements are reasonable, these statements involve risks and uncertainties that may cause actual future activities and results to be materially different from those suggested or described in this news release. These include risks inherent in natural gas and oil drilling and production activities, including risks of fire, explosion, blowouts, pipe failure, casing collapse, unusual or unexpected formation pressures, environmental hazards, and other operating and production risks, which may temporarily or permanently reduce production or cause initial production or test results to not be indicative of future well performance or delay the timing of sales or completion of drilling operations; delays in receipt of drilling permits; risks with respect to natural gas and oil prices, a material decline which could cause Camber to delay or suspend planned drilling operations or reduce production levels; risks relating to the availability of capital to fund drilling operations that can be adversely affected by adverse drilling results, production declines and declines in natural gas and oil prices; risks relating to unexpected adverse developments in the status of properties; risks relating to the absence or delay in receipt of government approvals or fourth party consents; and other risks described in Camber's Annual Report on Form 10-K and other filings with the SEC, available at the SEC's website at www.sec.gov. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected. The forward-looking statements in this press release are made as of the date hereof. The Company takes no obligation to update or correct its own forward-looking statements, except as required by law, or those prepared by third parties that are not paid for by the Company. The Company's SEC filings are available at <http://www.sec.gov>.

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