

Petrolia Energy Announces Intent to Acquire Bow Energy

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HOUSTON, TX--(Marketwired - October 26, 2017) - [Petrolia Energy Corp.](#) (OTCQB: BBLS) ("Petrolia" or the "Company") is pleased to announce the signing of a Letter of Intent ("LOI") to acquire 100% of [Bow Energy Ltd.](#) ("Bow") (TSX VENTURE: ONG). This LOI is non-binding and subject to various conditions, of which both parties have completed their accounting, technical, and legal due diligence, amongst others and have the approval of their respective Board of Directors. The parties have now moved on to drafting a formal binding agreement subject to customary shareholder and stock exchange approvals as may be required.

"This is a key acquisition for Petrolia as we look to expand our reach into other prolific oil and gas regions," said James E. Burns, President of Petrolia. "The acquisition of Bow provides us with a significant increase in net proven acreage, reserves, and cashflow, all of which facilitate our ability to further develop our assets, including our Permian Basin Twin Lakes field. The sum result of this proposed transaction will provide us with a clear path towards up listing our shares to an internationally recognized stock exchange."

Additionally, the Company has filed a definitive information statement, dated October 6, 2017, in anticipation of the proposed acquisition. Petrolia's Board of Directors will seek shareholder approval in the coming weeks. For further information, visit the Investor Relations section on our website.

ABOUT PETROLIA ENERGY CORPORATION

[Petrolia Energy Corp.](#) is a US-based, oil exploration and production company. With operations in Texas, Oklahoma and New Mexico, the Company focuses on redeveloping existing oil fields in well-established oil rich regions, employing industry-leading technologies to create added value.

Petrolia is committed to achieving its goals through conscientious partnership with the communities in which we operate and through operations that extend beyond regulatory requirements and embrace responsible environmental stewardship. We firmly believe we can maximize a field's potential value for our shareholders and employees, while protecting the environment and enhancing local communities.

More information about Petrolia is available at www.petroliaenergy.com.

ABOUT BOW ENERGY LTD.

[Bow Energy Ltd.](#) is a Canada-based oil and natural gas company trading on the TSX Venture Exchange. The Company holds over 948,000 net acres onshore North Sumatra, Indonesia which is one of the world's most prolific oil and gas basins. Bow owns interests in five production-sharing contracts (PSCs) and one Joint Study Agreement (JSA). The assets are close to existing infrastructure and the city of Medan which is the largest city in North Sumatra.

Forward-looking Statements

Certain information in this press release constitutes forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements regarding well production, use of proceeds, future drilling, operating expenses, and additional funding. Any statement that does not contain a historical fact may be deemed to be a forward-looking statement. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," or "continue," the negative of such terms, or other comparable terminology, although not all forward-looking statements contain such identifying words.

Forward-looking statements are subject to a number of assumptions, risks, and uncertainties, many of which are beyond the Company's control, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Such assumptions, risks, and uncertainties include, among others, those associated with exploration activities, oil and gas production, marketing and transportation, costs of operations, loss of markets, volatility of oil and gas prices, reserve and future production estimates, environmental risks, competition, inability to access sufficient capital from internal and external sources, general economic conditions, litigation, and changes in regulation and legislation. Readers are cautioned that the foregoing list is not exhaustive.

Additional information on these and other factors that could affect Petrolia's operations or financial results is available by contacting Petrolia. The forward-looking statements contained in this press release are made as of the date of this press release, and Petrolia does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as expressly required by applicable law.

Contact [Petrolia Energy Corp.](#) (OTCQB: BBL5) trades on the OTCQB Venture Market for early stage and developing U.S. and international companies. Companies are current in their reporting and undergo an annual verification and management certification process. Investors can find Real-Time quotes and market information for the company on www.otcm Markets.com.

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