

United Hunter Oil & Gas Corp. Announces a Follow on Non-Brokered Private Placement and Closing of the First Tranche

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TORONTO, Feb. 06, 2018 (GLOBE NEWSWIRE) -- United Hunter Oil and Gas Corp. (TSX-V:UHO) and Frankfurt (UHO:A118VK) ("UHO" or the "Corporation") announces a follow on non-brokered private placement (the "Private Placement") of up to 10,000,000 common shares of the Corporation (the "Common Shares") at a price of \$0.10 per Common Share for gross proceeds of up to \$1 million.

Private Placement

The Private Placement offering of up to 10,000,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds of up to \$1,000,000 is a non-brokered offering and the Corporation may pay finder's fees in accordance with the rules and policies of the TSX Venture Exchange (the "TSXV"). It is expected that the Common Shares offered under the Private Placement will be RRSP and TFSA eligible. The Private Placement has closed on its first tranche of 7,511,860 Common Shares, sold at a price of \$0.10 per Common Share, for aggregate gross proceeds of \$751,186.00.

The Private Placement is subject to certain customary conditions, including, but not limited to, the execution of definitive subscription agreements with subscribers, and the receipt of any and all necessary regulatory approvals, including that of the TSXV. The closing of any additional tranches of the Private Placement are anticipated to occur within twenty days or as long as the Corporation deems necessary. All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation.

The net proceeds from the Private Placement will be partially used for expenses associated with due diligence and legal expenses investigating oil and gas projects currently under consideration, other new projects, general working capital and repayment of debt.

About the Issuer

United Hunter Oil & Gas Corp. (www.unitedhunteroil.com) is a Canadian based corporation with management very experienced in the oil and gas industry with projects in the United States. United Hunter Oil & Gas Corp. is publicly traded on the TSXV (TSXV: UHO) and Frankfurt Exchange (UHO: A118VK). The Corporation's public filings may be found at <http://www.sedar.com>.

Certain statements contained in this press release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. These statements relate to analyses and other information that are based upon forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date the statements are made and the Corporation undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

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.

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