Interim Results for 3 & 9 Months Ended 31 Dec 2017

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Toronto, Ontario (FSCwire) - Eco (Atlantic) Oil & Gas Ltd. (AIM: ECO, TSX-V:EOG), the oil and gas exploration company with licences in highly prospective regions in South America and Africa, is pleased to announce its unaudited results for the three and nine months ended 31 December 2017.

Financial Highlights:

· Through the Company's subsidiary, Eco Atlantic (Guyana) Inc. ("Eco Guyana"), we entered into an option agreement that provides Total E&P Activités Pétrolières, (a wholly owned subsidiary of Total SA) ("Total"), with an option to acquire a 25% Working Interest in the Orinduik Block (the "Total Option"). Total paid US$ 1 million for the option. Total has 120 days from the date of receipt of the processed 3D seismic data to exercise the option in return for a US$12.5 million cash payment to Eco Guyana.

· On November 13, 2017, the Company entered into an agreement with Africa Oil Corp. ("AOC") whereby AOC subscribed for 29,200,000 shares in the Company for gross proceeds of CAD$14 million (the "Subscription"). The completion of the Subscription, associated share issuance and transfer of funds was completed on November 16, 2017.

· The Company and AOC also entered into a Strategic Alliance Agreement to jointly identify new assets to add to the Company's portfolio.

· Cash on hand as at 31 December 2017 of approximately CAD$14.4 million. Current cash on hand of approximately CAD$14.7 million.

· On 22 February 2018, The Company was recognised as a 2018 TSX Venture 50™ company, an annual ranking of top-performing companies on the TSX Venture Exchange (the "TSX-V") over the last year. The TSX Venture 50™ comprise the top 10 companies listed on the TSX Venture Exchange in each of the five major industry sectors - mining, oil & gas, clean technology & life sciences, diversified industries and technology - based on a ranking formula with equal weighting given to return on investment, market capitalisation growth, trading volume and analyst coverage. All data was as of 31 December 2017.

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The company news service from the London Stock Exchange

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Source: Eco (Atlantic) Oil and Gas Ltd. (TSX Venture:EOG, LSE:ECO, OTC Bulletin Board:ECAOF)

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