

# United Hunter Oil & Gas Corp. Announces the Successful Final Closing of a Follow on Non-Brokered Private Placement of \$1,000,000

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TORONTO, March 09, 2018 (GLOBE NEWSWIRE) -- United Hunter Oil and Gas Corp. (TSX-V:UHO) and Frankfurt (A118VK) ("UHO" or the "Corporation") announces the successful final closing of a follow on non-brokered private placement (the "Private Placement") of 10,000,000 common shares of the Corporation (the "Common Shares") at a price of \$0.10 per Common Share, raising aggregate gross proceeds of \$1,000,000.

## Private Placement

The Private Placement offered up to 10,000,000 Common Shares at a price of \$0.10 per Common Share for gross proceeds received of \$1,000,000 in 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"). The closing of the Private Placement's final tranche consisted of 2,488,140 Common Shares, sold at a price of \$0.10 per Common Share, for aggregate gross proceeds of \$248,814.00.

Timothy Turner, Chief Executive Officer and a Director and Miles Nagamatsu, Chief Financial Officer of the Corporation, subscribed for an aggregate 865,870 Common Shares in the Private Placement. Such subscriptions constitute a related party transaction within the meaning of applicable securities laws, and in connection therewith, the Corporation is relying on exemptions from the formal valuation and minority approval requirements available under such laws. Members of the Board of Directors of the Corporation unanimously approved the issuance of the Insider Shares and the Related Party Transaction on the same terms and conditions applicable to all other subscribers under the Private Placement.

The Private Placement is subject to certain customary conditions, including, but not limited to, the receipt of any and all necessary regulatory approvals, including the final approval of the TSXV. 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 this 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

UHO ([www.unitedhunteroil.com](http://www.unitedhunteroil.com)) is a Canadian based corporation with management very experienced in the oil and gas industry with projects in the United States. UHO is publicly traded on the TSXV (TSX-V:UHO) and Frankfurt Exchange (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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