Molori Energy Moves To Fill Out Red Cave Portfolio With Proposed Acquisition of Additional 5100 Acres

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Moore County, May 22, 2018 - Molori Energy Inc. (TSXV: MOL) (OTC Pink: MOLOF) ("Molori" or the "Company") announces today that the Company has signed an LOI ("Letter of Intent") to purchase a 100% working interest of which Molori will be the operator of record in an additional approximately 5,100 gross acres (collectively "the leases") of land in Moore, Potter and Carson Counties, north Texas.

The agreement calls for Molori to hold a 100% working interest in the leases, some of which adjoin lands where Adams Affiliates ("Adams") of Tulsa, Oklahoma is presently developing oil and gas production from the Red Cave formation.

The approximately 5,100 acres are currently held by production ("HBP") and contain a 75% NRI ("Net Royalty Interest").

Of immediate interest is an approximately 81 acre parcel of the overall 5,100 acres, which has multiple drill-ready well locations and is surrounded by some of Adam's most productive acreage. Nearby Adams wells have exhibited IP's ("Initial Production") of 45+ bopd, 250 mcfd of gas, as well as EUR's ("Estimated Recoverable Oil") of 40,000 — 50,000 barrels of oil.

Commented Molori CEO Joel Dumaresq, "When completed, this latest land acquisition combined with the recently announced Wolf Energy LOI ("Letter of Intent"), will provide Molori with approximately 40,000 gross acres with access to the Red Cave and several hundred potential well locations. Now that we have positioned the Company with a commanding Red Cave presence, we are now turning our attention to the development phase of our operations."

Molori presently has underway (see press release "May 7, 2018") an independent reserve report on the Wolf Energy 'Baker 39' lease. Upon release of the report, the Company soon plans to share additional details of its drilling and development plan.

Closing on the acquisition of the 5,100 acres is conditional upon financing, routine due diligence and all required regulatory approvals.

About Molori

Molori Energy Inc. is an oil and gas production company with current operations in the Texas Panhandle West Field. The focus of the Company's exploration and development arm is the underdeveloped Red Cave formation, where Molori has engaged in a broad drilling program to assess and develop its acreage. Molori's business model is to deliver sustainable growth in shareholder value by focusing on exploiting its existing reserves, commercializing and developing discoveries and pursuing selective acquisitions.

Molori's operating team, based in Borger, Texas have extensive experience in the oil and gas industry in the Texas Panhandle. The Company believes that the area represents a significant hydrocarbon basin in a well-developed region. By employing leading-edge exploration and frac techniques, Molori believes that the Company is well positioned to increase its production and reserves and further benefit from the opportunities that exist in the Texas Panhandle region.

For further information, please visit the Company's website at www.molorienergy.com or contact

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