

United Hunter Oil & Gas Corp. Announces Share Consolidation

05.06.2018 | [GlobeNewswire](#)

TORONTO, June 05, 2018 (GLOBE NEWSWIRE) -- United Hunter Oil & Gas Corp. (TSXV:UHO) (Frankfurt:A118VK) (the "Corporation") announces that it is proceeding with its proposed consolidation of its share capital on the basis of 2.5 existing common shares for 1 new common share (the "Share Consolidation"). The Share Consolidation was previously approved by shareholders at a meeting held on April 30, 2018 and has been approved by the TSX Venture Exchange ("TSXV").

Currently, 43,700,957 common shares of the Corporation are issued and outstanding and with the Share Consolidation, approximately 17,480,382 common shares of the Corporation will be issued and outstanding. No fractional shares will be issued in connection with the Share Consolidation and the number of common shares to be received by any one shareholder will be rounded down to the nearest whole number of common shares. The Share Consolidation is anticipated to become effective on June 7, 2018.

The Corporation's common shares are expected to begin trading on the TSXV on a consolidated basis under the same trading symbol UHO. The new CUSIP and ISIN numbers for the consolidated common shares are 910624303 and CA9106243038, respectively.

Shareholders who hold their shares through a securities broker or dealer, bank or trust company, will not be required to take any action with respect to the Share Consolidation. Letters of transmittal will be mailed to the registered holders of the Corporation's common shares, requesting that they forward their pre-consolidation share certificates to the Corporation's transfer agent, Computershare, for exchange for new share certificates representing their common shares on a post-consolidation basis.

The Share Consolidation will also affect the Corporation's granted stock options at the effective date. At the time of the Share Consolidation, the number and exercise price of all stock options will be adjusted to reflect the Share Consolidation.

Please refer to the management information circular of the Corporation dated March 26, 2018 for additional details on the Share Consolidation. The circular is available on the Corporation's profile on SEDAR at www.sedar.com.

About the Issuer

United Hunter Oil & Gas Corp. (www.unitedhuneroil.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 (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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