Pentanova Energy Corp. Announces Name Change to CruzSur Energy Corp. and Consolidation

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VANCOUVER, Aug. 30, 2018 - PentaNova Energy Corp. (the "Company") (TSXV: PNO), announces that effective at the market opening on September 4, 2018, the Company will change its name to "CruzSur Energy Corp." and its common shares and listed share purchase warrants will commence trading on the TSX Venture Exchange on a consolidated basis of one (1) new share for ten (10) existing shares under the symbols "CZR" and "CZR.WT" respectively.

Following the consolidation, the Company will have approximately 24,220,160 common shares and 5,625,001 listed warrants issued and outstanding. No fractional shares or warrants will be issued. Instead, all resulting fractional shares and warrants of less than one-half will be rounded down to the nearest whole number, and of one-half or greater will be rounded up to the nearest whole number.

The new CUSIP number for the consolidated shares is 22889C103 and the new ISIN number is CA22889C1032. The new CUSIP number for the consolidated warrants is 22889C111 and the new ISIN number is CA22889C1115.

About PentaNova Energy Corp.

PentaNova Energy Corp. is a publicly traded E&P company focused on proven oil & gas plays in Latin America. The Company holds a large diversified portfolio of producing, development and unexploited assets in Colombia and Argentina where it will leverage its amplitude of technical expertise and proven track record building companies and creating value.

Complete reports and statements are available on SEDAR at www.sedar.com and on the Company website www.pentanovaenergy.com.

Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the completion of the operations described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed operations.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete the planned operations and activities. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of *the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

SOURCE PentaNova Energy Corp.

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