

Jericho Oil Elects to Participate in Multiple STACK Wells

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TULSA, Sept. 13, 2018 - [Jericho Oil Corp.](#) ("Jericho") (TSX-V: JCO; OTC PINK: JROOF) announces that its Oklahoma STACK Joint Venture ("STACK JV") has elected to participate in its second Meramec formation well, the Valkyrie 6-19N-12W #1H, within its Blaine County STACK acreage position. In addition to the Valkyrie, the STACK JV has also elected to participate in two additional Osage formation wells to be drilled by Exxon Mobil's subsidiary XTO Energy and Alta Mesa Resources in Major County.

The prolific nature of the STACK JV's Major County acreage has attracted increased investment from offset operators, including Exxon Mobil, Chesapeake Energy, Sandridge Energy, Alta Mesa Resources and multiple private equity-backed operators. The Ula 1-31H 6X7, operated by XTO Energy, is located between the Company's contiguous Blaine and Major County acreage positions and is XTO's first operated horizontal well in Major County since the STACK play was discovered, demonstrating the prolific nature of and significant capital investment in the basin. The Hilltop 2009 1-19MH, operated by Alta Mesa Resources, represents their third Osage well, following successful Osage tests elsewhere on their Major County footprint.

The Valkyrie well (Meramec formation), located in Blaine County, follows the STACK JV's successful completion of the Wardroom 13-19N-13W #1H (announced March 2018). The Valkyrie well, in addition to the Wardroom, is offset by one of the highest recorded Meramec wells (IP per 1,000 ft) in the STACK: Staghorn Petroleum's, CrowsNest 8-19N-12W #1H well. The CrowsNest has cumulatively produced nearly 90,000 barrels of oil over its first six months with a projected internal rate of return greater than 100% at current strip prices.

The STACK JV owns a 24% working interest in the Valkyrie and approximately 1% working interest in each the Ula and Hilltop wells. The STACK JV has identified over 150 gross unrisks locations with potential internal rates of return greater than 50% (assuming \$65/bbl / \$3/mcf and \$5mm Completed Well Cost) across its acreage demonstrating the tremendous value proposition for Jericho shareholders.

Brian Williamson, CEO of Jericho Oil, stated "The Company continues to deliver on its two-pronged strategy of delineating and de-risking our STACK acreage for the Meramec and Osage formations," adding, "we are excited to see significant investments being made by deep-pocketed offset operators looking to capture the inherent value of the STACK-ed oil-pay formations in this world-class basin. Whether through the continued harvesting of the STACK assets or through other strategic avenues, the Company is excited about the underlying strength of its assets and growth prospects."

About Jericho Oil Corporation

Jericho Oil (www.jerichooil.com) is focused on domestic, liquids-rich unconventional resource plays, located primarily in the Anadarko basin STACK Play of Oklahoma. Jericho's primary business objective is driving long-term shareholder value through the growth of oil and gas production, cash flow and reserves. Jericho has assembled an interest in 55,000 net acres across Oklahoma, including an interest in ~16,000 net acres in the STACK Play. Jericho owns a 26.5% interest in STACK JV.

Jericho's current operations are focused on the oil-prone Meramec and Osage formations in the STACK. The Jericho team applies advanced engineering analyses and enhanced geological techniques to under-developed resource areas.

Based in Vancouver, British Columbia, with operational headquarters in Tulsa, Oklahoma, Jericho trades publicly on the TSX-Venture (JCO) and OTC (JROOF). Jericho owns its net acre position in Oklahoma through, and participates in the STACK JV through, one or more wholly owned subsidiaries.

Cautionary Note Regarding Forward-Looking Statements: This news release includes certain

"forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual events and results to differ materially from Jericho's expectations include risks related to the exploration stage of Jericho's project; market fluctuations in prices for securities of exploration stage companies; and uncertainties about the availability of additional financing.

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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