Vertical Exploration Inc. Announces Closing of First Tranche of Private Placement

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VANCOUVER, December 4, 2018 - Vertical Exploration Inc. (NEX: VERT) (the "Company") announces that it has closed the first tranche of its non-brokered private placement offering of Flow Through Units and non-flow through Units, per its previous news releases on September 7 and October 22, 2018.

As part of this first tranche, the Company issued 1,450,000 Flow Through Units at a price of $0.11 per unit, for gross flow-through proceeds of $159,500, and 1,495,000 Non Flow Through Units at a price of $0.10 per unit, for gross hard dollar proceeds of $149,500 (for aggregate total gross proceeds of $309,000). Proceeds from the private placement will be used for qualifying expenditures, the Company's operating expenses and for general working capital.

Each Flow Through Unit will be comprised of one "flow through" common share and one-half of a warrant. Each NFT Unit will be comprised of one non-flow through common share and one whole warrant. Each whole warrant will be exercisable at $0.20 per share, for a period of 2 years from issuance, subject to acceleration if the trading price of the common shares is $0.25 or greater for a period of 10 consecutive trading days. In such event, the Company may, in its sole discretion, accelerate the expiry date to a date that is 30 days after the Company issues a news release announcing same. All securities issued are subject to a hold period expiring on March 28, 2018.

No finders' fees were paid on this tranche. Of the first tranche, a director of the Company purchased 45,000 Non-Flow Through Units for a subscription price of $4,500.

The Company anticipates completing further tranches of the private placement prior to December 21, 2018.

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.

ON BEHALF OF THE BOARD

"Peter P. Swistak"
Peter P. Swistak, President

For further information, please contact:

Vertical Exploration Inc.
Telephone: 604 683 3995
Toll Free: 1 888 945 4770

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