

# Perisson's VMM-17 Block in Colombia is Extended and Financing Update

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CALGARY, February 4, 2019 - [Perisson Petroleum Corp.](#) ("Perisson" or the "Company") (TSXV: POG) is pleased to announce that it has received an extension from ANH for the VMM-17 Block in Colombia until March 2020. Associated with the extension, ANH has acknowledged the Company's USD \$420,000 deposit previously provided to them. The extension requires Perisson to complete the necessary regulatory approvals and drill a slim hole well on the northwest corner of the Block before the end of February 2019. Additionally, Perisson must drill three wells located on the Block during the extension period. The Company has extensive technical data on the Block and will complete an environmental assessment by September 2019 before the remaining three wells will be drilled.

Lan-cheng Limited, General Partner to Lan-cheng Westcity LP, a private investment fund (the "Fund") has updated the Company on their progress to date on the USD \$50,000,000 (approximately CAD \$65,000,000) financing (the "Financing") previously announced on December 10, 2018. Financing contracts between investors and the Fund are being prepared for signature following the Chinese New Year break which runs from February 4th until February 11th.

Ultimately it is the capability and interest of the Fund's investors that will determine the success of the Financing. The Financing is not a "bought-deal" and therefore there is no guarantee that Financing will close at the targeted USD \$50 million amount. The Financing is subject to the approval of the TSX Venture Exchange.

Lan-Cheng is a private investment fund incorporated in the Cayman Islands and based in Shanghai, China. Over the past 2 years, Lan-cheng has funded capital projects in Asia and Europe with investment value of greater than USD \$53,000,000. The chairman of Lan-cheng, Mr. Chien-Hung Yeh, also works as a Professor of Economics at Fudan University in Shanghai, China.

About Perisson Petroleum Corporation

[Perisson Petroleum Corp.](#) is listed on the TSX Venture Exchange and trades under the symbol "POG". The Corporation has ownership in certain oil and gas producing properties in the Twining area of Alberta, Canada. The Company also holds a 100% working interest in the VMM-17 block, a license located in the prolific, stable, oil-producing region of the Middle Magdalena Basin in central Colombia.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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*Completion of the transaction described above is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the transaction will be completed as proposed or at all.*

FORWARD LOOKING STATEMENTS

*This news release contains forward-looking statements relating to the timing and completion of the future*

*operations of Perisson and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the proposed Acquisition and the future plans and objectives of Perisson, are forward looking statements that involve risks and uncertainties. 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 results to differ materially from Perisson's expectations are risks detailed from time to time in the filings made by Vela with securities regulations.*

*This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.*

Trading in the securities of [Perisson Petroleum Corp.](#) should be considered highly speculative. 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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