

Renaissance Oil Corp. Announces Interest Payment and Financial Update

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VANCOUVER, Dec. 3, 2019 - [Renaissance Oil Corp.](#) ("Renaissance" or the "Company") (TSX-V: ROE) (OTCQB: RNSFF) announces that, pursuant to the convertible debentures issued on March 6, 2019 (the "Convertible Debentures"), the Company has elected to issue common shares of the Company (the "Shares") in satisfaction of the aggregate accrued interest owing on such Convertible Debentures. Under the terms of the Convertible Debentures, interest has accrued at a rate of 10% per annum resulting in a total amount owing of \$124,657.53 as at November 30, 2019. The Company will satisfy the aggregate accrued interest owing by issuing 946,524 Shares having a deemed price of approximately \$0.1317 per share. The price per share was determined using the 30-day volume weighted average price of the Shares on the TSX Venture Exchange (the "TSXV") ending on November 30, 2019.

The Shares will be subject to a four month hold period in accordance with applicable Canadian securities laws and are subject to the acceptance of the TSXV.

In order to meet financial obligations necessary for the development of Amatitlán, Renaissance has delayed paying royalty payments due on the September and October 2019 production from our operating wells. Further royalty payments will be delayed until such time that the Company collects its outstanding trade receivables or raises additional funding. Failure to make the royalty payments will result in interest and penalties and could jeopardize the license agreements on the Company's Chiapas properties. Renaissance continues discussions with funding sources in Europe, North America and Mexico.

RENAISSANCE OIL CORP.

Per:
Craig Steinke
Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). Certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "expects", "believes", "aims to", "plans to" or "intends to" or variations of such words and phrases or statements that certain actions, events or results "will" occur. Such statements include, without limitation, statements with respect to the final acceptance of the issuance of Shares by the TSX Venture Exchange. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed by such forward-looking statements or forward-looking information, including the business of the Company, the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks, and delay, inability to complete a financing or failure to receive regulatory approvals. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company does not undertake to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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 news

release.

SOURCE [Renaissance Oil Corp.](#)

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