

Pan Orient Energy Corp. Operations Update

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CALGARY, Dec. 09, 2019 - [Pan Orient Energy Corp.](#) ("Pan Orient") (POE - TSXV) provides an operations update.

INDONESIA

East Jabung Production Sharing Contract (Pan Orient 49% & Non Operator)

Drilling of the Anggun-1X exploration well commenced on November 14, 2019 and has reached a total depth of 1,232.7 meters within basement, after penetrating the main Gumai sandstone and Batu Raja limestone reservoir targets. Despite oil shows and some oil staining within a number of Gumai formation sandstones, wireline sampling indicated minor amounts of oil and gas with predominantly water. The Batu Raja formation target interval proved to be a tight, low permeability limestone with no reservoir potential.

Follow-up activities will include the immediate plugging and abandonment of the well and withdrawal from the East Jabung Production Sharing Contract at the expiry of the current contract year in January 2020.

Go forward corporate activity is now focused on the year-end 2019 Thailand reserves report, the January 2020 Thailand multi-well exploration and appraisal drilling program and determining the best means to maximize the value of the Sawn Lake heavy oil asset in Canada.

Pan Orient is a Calgary, Alberta based oil and gas exploration and production company with operations currently located onshore Thailand, Indonesia and in Western Canada.

This press release contains forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this press release includes references, express or implied, to withdrawal from operations in Indonesia, a reserves report and drilling plans in Thailand and plans for the Sawn Lake heavy oil asset in Canada. By its very nature, the forward-looking information contained in this press release requires Pan Orient and its management to make assumptions that may not materialize or that may not be accurate. In addition, the forward-looking information is subject to known and unknown risks and uncertainties and other factors, some of which are beyond the control of Pan Orient, which could cause actual results, expectations, achievements or performance to differ materially. Although Pan Orient believes that the expectations reflected in its forward-looking information are reasonable, it can give no assurances that those expectations will prove to be correct. Pan Orient undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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