

Mesa Exploration Corp. Debt Settlement for Shares, Share Consolidation and Other Relevant Matters

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Vancouver, December 31, 2019 - [Mesa Exploration Corp.](#) (TSXV: MSA) (the "Company" or "Mesa") announces that, further to the Company's news release dated July 8, 2019, Mesa has completed a debt settlement for shares in the aggregate amount of \$476,107.58 in exchange for the issuance of 9,522,151 Common Shares of the Company. The shares issued pursuant to these agreements are subject to a hold period and therefore cannot be traded before March 16, 2020.

Subsequent to the above noted issuance of Common Shares and effective December 27, 2019 the Company has completed a 15:1 share consolidation whereby shareholders will receive one (1) new Common Share for every fifteen (15) old Common Shares they held as of that date. Mesa will not issue any fractional Common Shares as a result of the consolidation. Instead, all fractional shares equal or greater to one-half resulting from the consolidation will be rounded up to the next whole number. Otherwise, the fractional share will be cancelled. After taking effect for the consolidation the Company now has 1,797,116 Common Shares issued and outstanding. A copy of the letter of transmittal will be made available on the Company's website and at www.SEDAR.com

The Company intends to complete the spin out of the Company's mineral assets to a wholly owned subsidiary in the near future and will issue a news release accordingly.

The Company continues to pursue opportunities in other industries and sectors. A change of the Company's name to Mesa Capital Corp., has been deferred at this time.

For further information please visit our website at www.MesaExploration.com.

ON BEHALF OF THE BOARD, Mesa Exploration Corp.[/wp]

(signed) Foster Wilson
President and CEO

For further information call:

Corporate Communications Mesa 1-775-771-5219

This press release contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and United States securities laws. All statements, other than statements of historical fact, included herein, including statements regarding the delisting of the Common Shares from the Exchange, the issuance of a subsequent press release of the Company in connection therewith, the completion of Mesa's name change, and the Company's planned transition into the cannabis sector. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions or are those which, by their nature, refer to future events. Although the Company believes that such statements are reasonable, 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. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future performance, and that actual results may differ materially from those in forward-looking statements. Important factors that could cause actual events and results to differ materially from the Company's expectations include those related to financial market conditions, the ability of the Company to identify suitable acquisitions within the cannabis sector; performance of third parties; uncertainties about the availability of additional financing; and risks related to the Company's ability to obtain any necessary permits, consents or authorizations required for its activities. Trading in the securities of the Company should be considered highly speculative. All of the

Company's public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the latest technical reports filed with respect to the Company's mineral properties.

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