

Eco (Atlantic) Oil and Gas Ltd Announces Inclusion in TSX Venture 50

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TORONTO, February 21, 2020 - Eco (Atlantic) Oil & Gas Ltd. (AIM:ECO)(TSXV:EOG), the oil and gas exploration company with licences in highly prospective regions in South America and Africa, is delighted to announce it has been recognized as a 2020 TSX Venture 50[®] company, an annual ranking of top-performing companies on the TSX Venture Exchange (the "TSX-V") over the last year, for the third consecutive year.

The TSX Venture 50[®] comprise the top 10 companies listed on the TSX Venture Exchange in each of the five major industry sectors - mining, oil & gas, clean technology & life sciences, diversified industries and technology - based on a ranking formula with equal weighting given to return on investment, market capitalisation growth, trading volume and analyst coverage. All data was as of December 31, 2019.

Gil Holzman, President and CEO of Eco Atlantic Commented:

"We are very pleased to be included in the TSX Venture 50 for 2020, our third year running. This recognition is a testament to the substantial progress the Company has made over the past few years; delivering on strategy, exploration success, strong financial position, and value creation to shareholders. We are confident that 2020 will be another exciting and busy year for Eco as we are pushing to make progress in both our Guyana and Namibia operations, and we look forward to updating our shareholders on progress in due course."

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.

Notes to editors

About Eco Atlantic:

Eco Atlantic is a TSX-V and AIM quoted Oil & Gas exploration and production Company with interests in Guyana and Namibia, where significant oil discoveries have been made.

The Group aims to deliver material value for its stakeholders through oil exploration, appraisal and development activities in stable emerging markets, in partnership with major oil companies, including Tullow, Total and Azinam.

In Guyana, Eco Guyana holds a 15% working interest alongside Total (25%) and Tullow Oil (60%) in the 1,800 km² Orinduik Block in the shallow water of the prospective Suriname-Guyana basin. The Orinduik Block is adjacent and updip to ExxonMobil and [Hess Corp.](#)'s Stabroek Block, on which thirteen discoveries have been announced and over 6 Billion BOE of oil equivalent recoverable resources are estimated. First oil production is expected from the deep-water Liza Field in 2020.

Jethro-1 was the first major oil discovery on Orinduik Block. The Jethro-1 encountered 180.5 feet (55 meters) of net high-quality oil pay in excellent Lower Tertiary sandstone reservoirs which further proves recoverable oil resources. Joe-1 is the second discovery on the Orinduik Block and comprises high quality oil-bearing sandstone reservoir with a high porosity of Upper Tertiary age. The Joe-1 well encountered 52 feet (16 meters) of continuous thick sandstone which further proves the presence of recoverable oil resources.

In Namibia, the Company holds interests in four offshore petroleum licences totalling approximately 25,000km² with over 2.3bboe of prospective P50 resources in the Walvis and Lüderitz Basins. These four licences, Cooper, Guy, Sharon and Tamar are being developed alongside partners Azinam and NAMCOR. Eco has been granted a drilling permit on its Cooper Block (Operator).

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