

Perisson Petroleum Corp. Announces Further Update To Filing of its Annual and First Quarter Financial Statements and MD&A Due to COVID-19

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CALGARY, June 1, 2020 - [Perisson Petroleum Corp.](#) (TSXV:POG) (the "Company") announces that further to its news release dated April 29, 2020, the Company is expecting to file its audited financial statements and management discussion and analysis for the year ended December 31, 2019 (the "Annual Filings") by the extension date of June 16, 2020 pursuant to exemptive relief granted by the Canadian securities regulatory authorities that allows it to delay the filing of its annual documents required by sections 4.2 and 5.12(2) of National Instrument 51-102 ("NI 51-102"). In response to the coronavirus disease pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings.

Further, the Company does not expect that it will be able to file its interim financial statements and management discussion and analysis for the period ended March 31, 2020 (the "Interim Filings") by their usual 60-day deadline of May 30, 2020, and will be relying on the temporary 45-day extension pursuant to NI 51-502.

The Company is continuing to work diligently to file the Interim Filings by July 14, 2020. The Company's management and other insiders will be subject to a trading black-out that reflects the principles in Section 9 of National Policy 11-207 until its Annual Filing and Interim Filings are filed, which will be by June 16, 2020 and July 14, 2020, respectively.

Other than as previously disclosed by the Company in news releases, including the information herein, there are no other material business developments since April 29, 2020, the date of the Company's news release announcing the delay in filing of the Annual Filings.

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 and Wainwright areas 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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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 filings 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 Perisson with securities regulations.

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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