

TORC Oil & Gas Ltd. Announces Completion of Annual Credit Facility Redetermination

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CALGARY, June 30, 2020 - [TORC Oil & Gas Ltd.](#) ("TORC" or the "Company") (TSX: TOG) is pleased to announce the Company's credit facility has been confirmed at \$425 million, with the borrowing base determination dates under the credit agreement to be amended to May and November annually, from April and October. TORC has received formal lender commitments from all syndicate members and expects credit documentation to be completed by July 3, 2020.

[TORC Oil & Gas Ltd.](#) is a Calgary based company active in the acquisition, exploration, development and production of crude oil and natural gas in Western Canada.

www.torcoil.com

Forward Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the expected timing for completion of credit documentation. This forward-looking information is based on certain key expectations and assumptions made by TORC's management. Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because TORC can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. Actual results could differ materially from those expressed in the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that the Company will derive there from. Management has included the forward-looking information provided in this press release in order to provide securityholders with a more complete perspective on TORC's future operations and such information may not be appropriate for other purposes. The forward-looking statement is made as of the date of this press release and TORC disclaims any intent or obligation to update publicly any forward looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

SOURCE [TORC Oil & Gas Ltd.](#)

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