

Houston American Energy Provides Operational Update

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HOUSTON, Aug. 4, 2020 - [Houston American Energy Corp.](#) (NYSE American: HUSA) today provided an update on planned drilling and development operations on its U.S. Permian Basin acreage. Following its announcement in late March 2020 of the deferral of all planned drilling and development operations due to the onset of the COVID-19 pandemic, the company is restarting the planned drilling and development of its Permian Basin acreage.

In Yoakum County, TX, a frac procedure on the company's Frost #2-H well is scheduled to commence on August 24, 2020. The Frost #2-H well, our second San Andres well in Yoakum County, was drilled and completed in March, 2020. The company holds an 18.6% working interest in the well.

In Hockley County, TX, the company has executed a Joint Operating Agreement on its first planned well with drilling operations expected to commence in September 2020. The planned well is located on a 5,871-acre block. The company holds a 20% working interest in the block, which is part of 20,367-acre area of mutual interest, with the company paying 26.667% of costs of the initial test well through the point at which the well is drilled, completed, equipped and ready for operation, production or disposal.

Jim Schoonover, CEO of Houston American Energy, stated, "We, and our operating partners, believe the time is right to resume our exploration and production activities. The domestic rig count is down dramatically since the beginning of the year and industry pricing has stabilized at much more favorable rates. With drilling and development costs down markedly, we believe it is an economical time to restart operations."

About Houston American Energy Corp.

Based in Houston, Texas, [Houston American Energy Corp.](#) is a publicly-traded independent energy company with interests in oil and natural gas wells, minerals and prospects. The company's business strategy includes a property mix of producing and non-producing assets with a focus on the Permian Basin in Texas, Louisiana and Colombia.

Forward-Looking Statements

The information in this release includes certain forward-looking statements that are based on assumptions that in the future may prove not to have been accurate, including statements regarding the actual timing of drilling projects and our ability to realize improved well economics. The timing of operations and ultimate cost and success of drilling operations is subject to numerous risk factors, including our dependence upon third party operators and suppliers to perform within the planned time frame and within budget, the ultimate recoveries from prospects, and the availability and cost of rigs and services necessary to conduct drilling operations, among other risks described in our reports filed with the Securities and Exchange Commission.

For additional information, view the company's website at www.houstonamerican.com or contact [Houston American Energy Corp.](#) at (713) 222-6966.

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