

ROK Resources Increases Production and Provides Operations and Corporate Updates

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REGINA, August 18, 2020 - [ROK Resources Inc.](#) ("ROK" or the "Company") (TSXV:ROK) is pleased to announce its Glen Ewen operating results and the addition of production in Saskatchewan as well as providing a corporate overview and update.

Commenting today, President and CEO Cam Taylor stated: "With the acquisition of the Glen Ewen Property and the addition of Jeff Chisholm and Kent McDougall to our board of directors, the Company is off to an exciting start and focused on making additional acquisitions. Identifying opportunities for expansion of ROK's assets will be the focus of the Company's management and board. We will evaluate assets and corporations which have significant undeveloped potential for growth in the later stages of this commodity cycle. With the financial pressure on the oil and gas industry during this low in the commodity cycle, it is our belief that the next six to twelve months will be an opportune time to acquire high quality assets and build the foundation of a successful and sustainable oil and gas company."

Operations Update

Following the previously announced closing of the Glen Ewen acquisition on June 30, 2020, the Company began a well repair and reactivation program to increase production rates and improve environmental protection systems. As a result the Company produced an estimated 170 BOEPD for the month of July. Following workovers on two wells, production increased to an estimated 210 BOEPD for the first 14 days of August. In addition, 18 drilling locations have been identified on ROK's 6,072 net acres that will be held in inventory until commodity pricing improves.

Outlook

Following the Glen Ewen Asset acquisition, ROK now has an acreage position of 6,072 net acres within the Glen Ewen and Florence area of Southeast Saskatchewan. The land is located within a larger area of historical production for both the Midale and Frobisher beds. This new ROK acreage position allows for the drilling of up to twelve one-mile long fractured horizontal wells targeting the Midale beds and six half-mile long horizontal wells targeting the Frobisher beds. As oil prices recover, 6 of these 18 locations are expected to be drilled in order to assess reserves and to allow for the strategic development of production infrastructure.

With a modest investment in two miles of gathering pipelines, the Company expects to have sufficient capacity to process emulsion, dispose of water and conserve gas for the planned development of the Glen Ewen and Florence land base. The recently acquired 9-23-2-1W2 facility is currently underutilized and capable of processing 4,500 bbls of fluid per day. Conversion of an additional well to salt water disposal should allow the Company to further expand the capacity of this facility. Historical capacity was 6,000 barrels of fluid and 1,000 barrels of sales oil. This existing infrastructure creates a significant savings compared to greenfield construction of infrastructure and gives the Company a significant economic advantage in the development of this area.

The recent application of hydraulic fracture stimulation within the Glen Ewen area has created an opportunity to apply similar completion techniques to the Midale beds throughout the Glen Ewen and Florence project areas. Although the Midale formation has historically been produced within the Florence area, the interbedded nature of the rock suggests that better results would be achieved through the use of horizontal fracturing technology. In addition to horizontal fracture exploitation of the Midale formation, the Company

plans to target the Halbrite and Huntoon cycles of the Frobisher beds. The Frobisher shoaling events create high permeability reservoirs which can provide high initial productive rates and favorable short term economics with payouts in less than a year in many cases. The ROK management team has extensive experience in the development of both of these plays within this prospect area.

New Management Team and Reconstituted Board

The new management team is currently evaluating light oil and gas opportunities throughout the Western Canadian Sedimentary basin. Low commodity pricing in the Canadian energy sector continues to put stress on companies with highly levered balance sheets. ROK will remain focused on the acquisition of high quality assets with significant growth potential and try and limit its exposure to debt financing.

With the recent addition of Jeff Chisholm and Kent McDougall to the Board of Directors, the Company has greatly increased its ability to evaluate and acquire assets in the coming year. Their strengths in asset evaluation, commercial structure and downstream markets brings significant strength to the newly formed management team.

The Management team has had experience in building and selling four exploration and production companies between 2006 and 2018. Each company was organically grown to 1,000-2,500 Boepd prior to liquidity events. The management team also has experience in unconventional light oil and gas plays across multiple basins and has applied multi-stage fracking technology to the Bakken and Midale plays within Southeast Saskatchewan.

BOARD AND MANAGEMENT

The new management team includes Cam Taylor as Chairman and Chief Executive Officer, Bryden Wright as Vice President of Engineering, Jared Lukomski as Vice President of Land, Lynn Chapman as CFO, and Murray Ryan as Sr. Geologist.

Mr. Taylor is a Co-founder of [ROK Resources Inc.](#), former President and CEO of Villanova 4 Oil Corp., Villanova Oil Corp. & Villanova Resources Inc. He is a geoscientist with over 30 years of experience in oil and gas exploration and development. Since graduating with a BSc. in Geophysics in 1988, he has worked the Williston Basin, Foothills, deep Devonian and heavy oil exploration within Canada.

Mr. Wright is the Co-founder of [ROK Resources Inc.](#), and former Vice-President, Engineering of Villanova 4 Oil Corp. He has over 12 years of experience in Williston Basin oil exploration and production, specifically Southeast Saskatchewan conventional and unconventional oil plays. He holds an BSc. in Petroleum Systems Engineering and is a registered Professional Engineer with APEGS.

Mr. Lukomski is the Co-founder of [ROK Resources Inc.](#), and former Vice-President, Land with Villanova 4 Oil Corp. Prior to joining the Villanova Group of companies, Jared was employed in the financial industry as a Commercial Account Manager for Conexus Credit Union.

Mr. Chapman is the former CFO of Petrodorado Energy Ltd., the predecessor entity to ROK. He is a Chartered Professional Accountant of Canada (Alberta) with 9 years of certification. Mr. Chapman has over 12 years' experience in international business within disciplines in finance, accounting and financial reporting under IFRS.

Mr. Ryan is the former Sr. Geologist of Villanova 4 Oil Corp. He has over 30 years of geologic experience in the Williston Basin, Arkoma Basin and the Western Canadian Sedimentary Basin. Prior to Villanova, Mr. Ryan worked with Calgas Energy, APF Energy, Tethys Energy, Northstar Energy, Strike/Battle Creek Energy, Elan Energy and LASMO Energy.

Following the reconstitution of the Board, the Board now consists of five directors, being Cam Taylor, Jeff Chisholm, Kent McDougall, Peter Yates and David Hergenhein.

Mr. Chisholm is a geoscientist with 30 years of international development and new venture evaluations experience. He has spent the last 15 years as President and CEO of [Pan Orient Energy Corp.](#) where he has managed a debt free balance sheet and returned significant capital to his shareholders. His experience and discipline will be an important addition to the Company's Board of Directors as ROK evaluates target opportunities during this low period in the commodity cycle.

Mr. McDougall has over 30 years of experience in oil and gas marketing and commercial arrangements within the oil and gas business. He brings a deep knowledge of energy marketing, logistics and financing to the Company. Mr. McDougall is currently an owner and Chief Commercial Officer of Torq Energy Logistics Ltd., which owns midstream infrastructure and provides marketing and transportation to customers across Western Canada. From August 2011 to September 2014, he worked at Goldman Sachs as Vice President, Energy Sales. From September 2007 to August 2011, he worked at Credit Suisse as Director, Fixed Income, Energy Trading and Marketing. The Company looks forward to Mr. McDougall's experience with respect to risk management, financing and physical/financial trading.

Mr. Hergenhein, an independent director, has 14 years of public accounting and financial reporting experience, including four years with Deloitte & Touche LLP. Mr. Hergenhein is a Chartered Professional Accountant (CPA) and has provided financial management services for several international junior oil and gas exploration companies.

Mr. Yates has been a consultant and lawyer with EnerNext Counsel since August 2017. Prior thereto, Mr. Yates was an associate in the securities/corporate finance group at Field LLP from November 2015 until August 2017. Mr. Yates was previously a partner in the securities/corporate finance group at Dentons Canada LLP (formerly Fraser Milner Casgrain LLP) from May 2012 until October 2015.

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