

# Perisson Petroleum Corp. Debt Conversion Update

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CALGARY, Jan 13, 2021 - [Perisson Petroleum Corp.](#) ("Perisson" or the "Company") (TSXV:POG) is pleased to update its shareholders concerning the planned conversion of outstanding debentures debt.

As previously announced, the Holders of the Company's outstanding \$3,000,000 and \$4,000,000 in convertible debentures agreed to convert all outstanding principal, interest and penalties at conversion prices of \$0.055 and \$0.050, respectively, resulting in the retirement of all obligations totalling \$11,360,977,28 from Perisson's balance sheet at September 30, 2020, and the future issue of 216,498,212 common shares (the "Conversion Shares") as and when requested by the Holders. Today the Company is issuing 10,000,000 Conversion Shares at the request of the Holders.

The shares issued in connection with the conversion of the debentures will be subject to a four-month hold period and are subject to the TSX Venture Exchange's approval.

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.

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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 proposed Acquisition 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.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption

from the registration requirements of the U.S. Securities Act and applicable state securities laws.

*Trading in the securities of [Perisson Petroleum Corp.](#) should be considered highly speculative. 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.*

SOURCE: [Perisson Petroleum Corp.](#)

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