Decklar Resources Inc: Oza-1 Well Re-Entry Update

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- The drilling rig and related equipment have been fully mobilized to the Oza-1 well site, and the rig is in the final set up and commissioning phase in preparation for the Oza-1 well re-entry activities.

- Initial operations will include functional testing of the rig, pulling existing tubing out of the well, and running a cement bond log to confirm integrity of the cement behind casing.

- These operations will be followed by pulling of 5 ? inch casing that is inside 9 ⅝ inch casing, running cased hole reservoir well logs, and cleaning of the well.

- Perforation operations will then begin with the lowest zone of interest (L2.6) and then running a testing tubing string with straddle packers to test the isolated L2.6 zone.

- It is anticipated that initial oil production testing will then commence, with all crude oil test volumes produced being immediately exported and sold through the existing production facilities and pipelines to the Bonny Export Terminal.

- Production testing and oil exports are anticipated to commence by mid-July 2021.

- TORONTO, June 17, 2021 - Decklar Resources Inc. (DKL-TSX Venture) (the "Company" or "Decklar") is pleased to announce an update to operations at the Oza-1 well re-entry at the Oza Oil Field in Nigeria, being performed by the Company's wholly-owned Nigeria-based subsidiary, Decklar Petroleum Limited.

Rig On-site at Oza-1 Preparing to Commence Operations

Decklar has made significant progress in preparation for the Oza-1 well re-entry with the arrival of the drilling rig, camp, and all associated equipment at the site. The drilling rig has been installed and is in the final rigging up stage, and initial operations on the Oza-1 well re-entry are anticipated to begin shortly, starting with functional testing of the rig and then initial work activities of pulling the existing tubing and running a cement bond log to confirm the integrity of the cement behind the casing. This will be followed by pulling the 5 ? inch casing that is inside the 9 ⅝ inch casing and running cased hole reservoir logs. Once the logging is complete and has been analyzed, the well will be cleaned out and perforation and production testing operations will be performed on the three known oil-bearing zones (L2.2, L2.4 and L2.6) beginning with the lowest zone (the L2.6 zone). Each zone will be production flow tested independently, and all test volumes produced will be exported and sold through the existing production facilities and pipelines. Once testing of all three zones is completed, it is anticipated that a final dual-tubing string completion will be installed, and the L2.2 and L2.6 zones placed into production based upon successful testing.

The drilling rig is then expected to be skidded on the same drill pad as Oza-1 to a new drilling slot and a horizontal development well will be drilled in the L2.4 zone and placed on production upon successful testing. The Oza-1 well and new horizontal development well are anticipated to generate significant production levels and cash flow in a short time frame due to the existing infrastructure in place. The Oza Oil Field development is planned to then continue with one or two more re-entries on other existing wells and additional development drilling program with a potential of eight to ten wells being drilled to achieve full field development. Additional early production and central processing facilities will be added as required to accommodate additional production levels from field development activities.

The Company anticipates that operations for the re-entry of the Oza-1 well are on track for initial production testing to commence by approximately mid-July. The Oza Oil Field has significant export and production capacity through processing facilities and infrastructure already in place and operational, which will allow for the immediate export and sale of crude oil from the Oza-1 well.

Decklar also continues to pursue and advance evaluations and negotiations for additional proven

undeveloped oil and gas fields in Nigeria that have significant reserves and near-term production potential, including the recently announced Letter of Intent to acquire rights in the Asaramatoru oil field.

Duncan Blount, CEO of Decklar, stated "This is a significant milestone for the Company as we transition from a developer into a producing oil company. Thanks to the infrastructure already in place, the flow test from the Oza-1 will go directly into the pipeline to the Bonny Export Terminal to generate attractive cash flow. We look forward to ramping up production as we continue to progress full-field development at the Oza Field. The cash flow from this field will support Decklar's strategy of consolidating and re-establishing production at this and other similar high-margin proven undeveloped conventional oil fields in Nigeria."

For further information:

Duncan T. Blount
Chief Executive Officer Telephone: +1 305 890 6516
Email: dblount@decklarresources.com

David Halpin
Chief Financial Officer Telephone: +1 403 816 3029
Email:davidhalpin@decklarpetroleum.com

Investor Relations: info@decklarresources.com

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