PetroTal Advises of Reduced Production Level Due to Social Unrest

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Calgary, March 3, 2022 - PetroTal Corp. (TSXV: TAL) (AIM: PTAL) (OTCQX: PTALF) ("PetroTal" or the "Company") advises that it has reduced production to ensure field safety and manage storage levels due to social protests at PetroTal's loading dock.

On February 28, 2022 a small group from the Asociación Indígena de Desarrollo y Conservación de Bajo Puinahua ("AIDECOBAP") commenced gathering outside the Bretana oilfield that led to access to the Company's loading dock being blocked. To ensure employee / contractor safety and minimize environmental risk, the Company has constrained its production level to approximately 4,000 barrels of oil per day, accumulating into field storage facilities, while aiding in protest negotiations.

AIDECOBAP continues to push for fulfillment of their demands from the government. AIDECOBAP claims they are being persecuted by the government for protesting their requests. They are also requesting the establishment of an indigenous trust to allow them to execute projects whose funding was approved by the government in late 2020 to reduce the basic needs gap in local communities. Lastly, AIDECOBAP is also requesting that the government expedite the formalization of the Bretana 2.5% social fund, offered by PetroTal, into the Block 95 license contract.

For the second fortnight of January and all of February 2022, PetroTal had been segregating the 2.5% social fund into a separate bank account, but due to the current protests and resulting production curtailment, no funds will be allocated for the upcoming fortnight as per the guidelines of the social trust.

The Company is also monitoring the progress of necessary maintenance repairs to the Northern Peruvian Pipeline ("ONP"). While the repairs have been ongoing, PetroTal has been selling oil through the Brazil export route. Last month the Company completed a 240,000 barrel oil sale through Brazil, for the first time without diluent blending, which will have a positive impact on diluent costs in Q1 2022.

ABOUT PETROTAL

PetroTal is a publicly traded, tri‐quoted (TSXV: TAL) (AIM: PTAL) (OTCQX: PTALF) oil and gas development and production Company domiciled in Calgary, Alberta, focused on the development of oil assets in Peru. PetroTal's flagship asset is its 100% working interest in Bretana oil field in Peru's Block 95 where oil production was initiated in June 2018. In early 2020, Petrotal became the second largest crude oil producer in Peru. The Company's management team has significant experience in developing and exploring for oil in Peru and is led by a Board of Directors that is focused on safely and cost effectively developing the Bretana oil field. It is actively building new initiatives to champion community sensitive energy production, benefiting all stakeholders.

For further information, please see the Company's website at www.petrotal-corp.com, the Company's filed documents at www.sedar.com, or below:

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