

Falcon Oil & Gas Ltd. - Issue of Private Placement Shares

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[Falcon Oil & Gas Ltd.](#)
("Falcon" or the "Company")

Issue of Private Placement Shares

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08 April 2022 - [Falcon Oil & Gas Ltd.](#) (TSXV: FO, AIM: FOG) is pleased to announce that, following the approval of the TSX Venture Exchange, it has issued a total of 62,500,000 Common Shares ("Placing Shares") at a price of CAD\$0.20 per share to Sheffield Holdings LP for gross proceeds of US\$10 million pursuant to the private placement announced on 31 March 2022.

The Company has applied for admission of the Placing Shares to trading on AIM ("Admission"), with Admission expected to occur on 13 April 2022. The Placing Shares will not trade on the TSX Venture Exchange Market until the date that is four months and a day after the day of issuance, being 07 August 2022. The Company's total issued share capital following Admission will be 1,044,347,425 Common Shares.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United State or to, or for the account or benefit of, U.S. persons absent registrations or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in which such offer, solicitation or sale would be unlawful.

Ends.

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About Falcon Oil & Gas Ltd.

[Falcon Oil & Gas Ltd.](#) is an international oil & gas company engaged in the exploration and development of unconventional oil and gas assets, with the current portfolio focused in Australia, South Africa and Hungary. [Falcon Oil & Gas Ltd.](#) is incorporated in British Columbia, Canada and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

For further information on [Falcon Oil & Gas Ltd.](#) please visit www.falconoilandgas.com.

Glossary of terms

Admission	means admission of the Placing Shares to trading on AIM
Common Shares	means the common shares in the share capital of the Company
CAD\$	Canadian dollar
US\$	United States dollars

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Falcon assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to Falcon. Additional information identifying risks and uncertainties is contained in Falcon's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

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.

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