# Decklar Executes Sale Agreement For 150,000 Barrels of Crude Oil, Signs Crude Oil Sale Agreement With New Buyer, and Updates Oil Delivery Operations at The Oza Oil Field

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- Decklar Resources Inc. ("Decklar") and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") have executed a sale and purchase agreement to deliver an additional 150,000 barrels of crude oil ("bbls") with the Edo Refinery and Petrochemicals Company Limited ("ERPC") in Edo State, Nigeria.
- Decklar and Millenium have also entered into a new sale and purchase agreement with Duport Midstream Company Limited ("DMCL") to deliver an initial 5,000 bbls to the Duport refinery in Edo State, Nigeria, followed by a minimum of 2,500 bbls per month thereafter.
- Trucking of crude oil has continued from the Oza Field to the ERPC refinery, and another delivery of 5,000 bbls to ERPC has been completed, for a total of approximately 17,000 bbls delivered under the 30,000 bbls crude sale agreement.

CALGARY, Alberta, March 01, 2023 -- Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar") and its co-venturer Millenium are pleased to announce execution of additional crude oil sale and purchase agreements and to provide updates regarding crude oil delivery operations at the Oza Oil Field in Nigeria.

Crude Oil Sales and Purchase Agreement for additional 150,000 bbls

Decklar and its co-venturer Millenium have signed a new sale and purchase agreement with ERPC to deliver an additional 150,000 bbls to the Edo Refinery in Edo State, Nigeria. This agreement follows the 30,000 bbls agreement that Decklar and Millenium have been delivering on and extends the arrangement to continue to deliver and sell production from the Oza Oil Field after the 30,000 bbls contract has been fulfilled.

New Crude Oil Sale and Purchaser

Decklar and Millenium have entered into a new sale and purchase agreement with DMCL to deliver an initial 5,000 bbls to the Duport refinery in Edo State, Nigeria, followed by a minimum 2,500 bbls per month thereafter. This agreement expands the customer base for the sale of crude oil from the Oza Oil Field and gives Decklar and Millenium an alternate delivery location for additional volume.

Continued Trucking and Sale of Crude Oil to Edo Refinery

Trucking of oil from the Oza Field has continued to the ERPC facility in Edo State, Nigeria, and delivery of an additional batch of 5,000 bbls has been completed. Total deliveries of approximately 17,000 bbls have been completed to date, with invoices issued for 15,000 bbls. Payment for the first 5,000 bbls invoice has been received, and payment for the subsequent invoices is expected in the next week under the terms of 30,000 bbls sales agreement. Additional deliveries are anticipated to continue on an ongoing basis. The current total available fleet of 20 contracted trucks is expected to consistently deliver approximately 5,000 bbls per week.

With the execution of the additional 150,000 bbls sale and purchase agreement with ERPC and the execution of the new DMCL agreement, Decklar and Millenium plan to secure additional trucks and permits to service the increased sales volumes and allow for the Oza Oil Field to be produced at full capacity from the Oza-1 and Oza-4 wells.

Sanmi Famuyide, CEO of Decklar Resources, said, "We were very pleased to sign the new agreement with ERPC to deliver and sell another 150,000 bbls, and this arrangement extends the relationship between the companies and enables Decklar to continue to produce and deliver substantial volumes of crude oil from the Oza Oil Field. We are also happy to announce the new crude oil sale and purchase agreement with DMCL, which creates a relationship to deliver crude oil from the Oza field to a new customer. Payments for the sale of crude oil from the Oza field continue to be received, and deliveries to ERPC in Edo State are expected to continue on a consistent basis. The additional trucking capacity that has been arranged has created the opportunity to deliver crude oil to DMCL and may lead to other potential contracts."

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