

Decklar Updates Crude Oil Trucking Operations and Sales at the Oza Oil Field

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- [Decklar Resources Inc.](#) ("Decklar") and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") are pleased to announce that trucking of crude oil from the Oza Oil Field to the Edo Refinery and Petrochemicals Company Limited ("ERPC") has continued steadily, and total deliveries have now exceeded 27,000 barrels of crude oil ("bbls") under the 30,000 bbls crude sale agreement.
- Trucking of crude oil also commenced in late March to the Duport refinery in Edo State, with over 3,700 bbls delivered to date. Under the sale and purchase agreement with Duport Midstream Company Limited ("DMCL"), Decklar and Millenium will initially deliver 5,000 bbls to the Duport refinery, followed by a minimum of 2,500 bbls per month thereafter.
- Decklar and Millenium now have a total of 30 trucks contracted and permitted to deliver crude oil from the Oza Oil Field to ERPC and to DMCL.

CALGARY, Alberta, April 04, 2023 -- [Decklar Resources Inc.](#) (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar") and its co-venturer Millenium are pleased to provide updates regarding crude oil delivery operations at the Oza Oil Field in Nigeria.

Trucking and Sale of Crude Oil to ERPC's Edo Refinery

Trucking of crude oil from the Oza Oil Field to the ERPC facility in Edo State, Nigeria has reached a cumulative volume of over 37,000 bbls, with 10,000 bbls delivered in 2022 under the initial sale and purchase agreement and over 27,000 bbls delivered so far in 2023 under the 30,000 bbls contract. The terms of the 30,000 bbls agreement include an invoicing and payment cycle that is triggered as each 5,000 bbls batch is delivered and offloaded at the refinery. Invoices for 25,000 bbls have been issued, and total deliveries under this contract are nearing the final 5,000 bbls batch. This cycle will continue after completion of deliveries under the 30,000 bbls contract, as Decklar and Millenium recently signed a sale and purchase agreement with ERPC for delivery of an additional of 200,000 bbls to ERPC's facility.

Delivery of Crude Oil to DMCL's Refinery

In late March, delivery of crude oil commenced from the Oza Oil Field to the Duport refinery in Edo State, and over 3,700 bbls have been delivered to date. Under the sale and purchase agreement with DMCL, Decklar and Millenium will initially deliver 5,000 bbls to the Duport refinery, followed by a minimum of 2,500 bbls per month thereafter. This agreement adds a new customer for the sale of crude oil from the Oza Oil Field and gives Decklar and Millenium an expanded base to deliver and sell additional crude oil volume.

Expansion of Trucking Fleet

Decklar and Millenium now have a total of 30 trucks contracted and permitted to deliver crude oil from the Oza Oil Field to ERPC and to DMCL. This fleet of trucks has allowed deliveries of increased volumes of crude oil produced at the Oza Oil Field, with 22 trucks currently servicing ERPC and 8 trucks dedicated to DMCL.

Sanmi Famuyide, CEO of Decklar Resources, said, "Crude oil deliveries to ERPC and to our new customer, DMCL, have been continuing steadily in a routine manner. This has provided consistent cash flow and enabled Decklar and Millenium to deliver and sell substantial volumes of crude oil to both customers. We have delivered a total of over 37,000 bbls to ERPC's Edo refinery and have delivered over 3,700 bbls to DMCL's refinery under their initial 5,000 bbls contract. The additional trucks we have contracted have allowed us to increase deliveries, and we are nearing the completion of the 30,000 bbls contract with ERPC and will then continue to produce and deliver crude oil under the recently executed agreement with ERPC to

deliver and sell another 200,000 bbls."

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Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation), including, but not limited to, statements regarding: the future commercial production of the Oza-1 and Oza-4 wells, obtaining and renewing all trucking permits, timing and delivery of production to trucks for offloading at the oil refinery or storage tanks, the timing for payment of crude oil sales, the final execution of necessary agreements to sell additional crude oil, and the maintaining of stable crude oil production. All statements in this news release, other than statements of historical facts, are forward-looking statements. Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities. There is no certainty that definitive agreements in respect of the Transaction will be entered into, or that any conditions precedent contained therein will be satisfied on terms satisfactory to the parties or at all.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.

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