



NEWS RELEASE

Hunter Oil Announces Distribution

HOUSTON, TEXAS – September 4, 2018 – Hunter Oil Corp. (OTCQX: HOILF; TSX-V: HOC) (the "**Company**") is pleased to announce that it will pay a return of capital distribution (the "**Distribution**") of CAD \$1.625 (approximately USD \$1.25) per common share of the Company ("**Share**") to all registered shareholders of record as at the close of business on September 11, 2018.

The Distribution represents substantially all of the proceeds received by the Company from the sale of the Company's assets announced August 31, 2018, less outstanding liabilities and less USD \$2,500,000 for working capital.

The Company will pay the Distribution to all registered shareholders of record as at the close of business on September 11, 2018.

The Distribution to unregistered shareholders holding through intermediaries will be made in accordance with the "due bill" trading procedures of the TSX Venture Exchange (the "**Exchange**"). The purpose is to have traded shares carry the value of the Distribution until it is paid. A due bill will notionally represent the Distribution of CAD \$1.64 per Share which a holder of a Share is entitled to receive. A due bill will attach to each Share traded from the first trading day before the record date for the Distribution until September 18, 2018 (the "**Payment Date**"), being the date the Distribution is paid. Based on the Payment Date, the due bill period for the Distribution will be September 10, 2018 to September 18, 2018. Anyone acquiring a Share through an intermediary from September 10, 2018 up to and including September 18, 2018 will be entitled to receive the Distribution.

The Shares will commence trading on an ex-distribution basis (without an attached "due bill" entitlement) effective from the opening of trading on September 19, 2018, the next trading day following the Payment Date. The due bill redemption date will be September 20, 2018 (the second trading day after the ex-distribution date), when all trades with due bills attached have settled.

Shareholders do not need to take any action. Computershare Investor Services Inc., the Company's transfer agent, is paying the Distribution to the depositories, CDS & Co. and CEDE & Co. Unregistered shareholders who hold their Shares through intermediaries will have their brokerage accounts automatically updated to reflect the Distribution on or after the Payment Date. The Company will be paying out the Distribution directly to its registered shareholders.

Eligible Shareholders are strongly cautioned to consult with their financial, broker, legal, tax and/or investment advisors regarding any matters pertaining to the Distribution and the tax consequences associated therewith.

All figures herein assume a USD/CAD exchange rate of 1.30.

Following completion of the Distribution the Company plans to seek to locate, evaluate and where advisable negotiate to acquire interests in additional oil and gas properties. There is no guarantee that the Company will be able to identify suitable oil and gas prospects, or that the Company will be able to negotiate acceptable terms for any prospects that it identifies. The Exchange may transfer the Company to the NEX, a separate board of the Exchange, if the Company fails to meet the ongoing minimum listing requirements of the Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Hromyk
Executive Chairman
(604) 689-3355

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Cautionary Statement Regarding Forward-Looking Information

Certain information provided in this press release constitutes forward-looking statements and information within the meaning of applicable securities laws. Specifically, and without limitation, this press release contains forward-looking statements and information relating to the timing of Distribution and the Company's future plans. Forward-looking information typically contains statements with words such as "anticipate", "believe", "forecast", "expect", "plan", "intend", "estimate", "propose", "project", or similar words suggesting future outcomes. The Company cautions readers and prospective investors in the Company's securities not to place undue reliance on forward-looking information as, by its nature, it is based on current expectations regarding future events that involve a number of assumptions, inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company. In respect of the forward-looking statements and information set out in this new release, the Company has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the process and timing for the Distribution and the number of Shares outstanding at the time of the Distribution as well as assumptions associated with the due bills process generally. There are many risk factors associated with the timing of the Distribution payable to Shareholders. The Exchange may also transfer the Company to the NEX. A number of factors could cause actual results to differ materially from those anticipated by the Company, including but not limited to additional regulatory or legal approvals required for the Distribution, the due bills process of the Exchange, the estimated future expenses of the Company, regulation of the Company's business, state of the public markets, and global economic conditions, among other things. In addition, while the plans to locate, evaluate and where advisable negotiate to acquire interests in additional oil and gas properties, there are no guarantees that the Company will be able to identify suitable oil and gas prospects, or that the Company will be able to negotiate acceptable terms for any prospects that it identifies.

The Company cautions readers that this list of factors is not exhaustive and that should certain risks or uncertainties materialize, or should underlying estimates or assumptions prove incorrect, actual events, performance and results may vary significantly from those expected. There can be no assurance that the actual results, performance, events or activities anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. Readers are urged to consider these factors carefully in evaluating forward-looking information and forward-looking statements and are cautioned not to place undue reliance on any forward-looking information or forward-looking statements. The forward-looking statements and forward-looking information are made as of the date hereof, and the Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements and forward-looking information contained herein to reflect future results, events or developments. You should also

carefully consider the matters discussed under “Risk Factors” in the Company’s management’s discussion and analysis filed on SEDAR at www.sedar.com.