



## NEWS RELEASE

### Hunter Oil Year-End 2017 Results

VANCOUVER, B.C. – April 24, 2018 – Hunter Oil Corp. (TSX-V: HOC; OTCQX: HOILF) (the "Company" or "Hunter") has filed on SEDAR its consolidated annual financial statements and management's discussion and analysis ("MD&A") for the year ended December 31, 2017. Readers are encouraged to visit the SEDAR website [www.Sedar.com](http://www.Sedar.com) to review these documents that are highlighted below.

#### Highlights

Total assets were US \$36.3MM or US \$2.78 per common share and the Company reported US\$22.1MM in shareholders' equity, representing US \$1.69 per common share. Due to higher average prices received for oil sales, reduced administrative and workover expenses, the net loss was reduced by 20% to US \$3.2MM for the year. The Company's asset retirement obligations ("AROs") associated with the retirement of its oil and gas properties reduced by approximately US \$5MM representing a 26% reduction, as a result of field activity and reduced costs through the Company's efforts. The Company further prepared its assets for an infield horizontal redevelopment of the San Andres formation by successfully obtaining an agreed compliance order ("ACO") with the New Mexico Conservation Division, providing Hunter with drill-ready assets.

The Company is working diligently to secure financing to develop its 23,000 acres or seek other strategic options for its held-by-production acreage in the two historic Chaveroo and Milnesand oil fields. The redevelopment consists of an infill redevelopment of the San Andres productive zones where vertical wells successfully and economically produced oil. Hunter is debt free and is a 100% working interest owner. Hunter benefits from the legacy oil field infrastructure that includes existing roads, power, drilling pads and additional infrastructure essential to the operations and redevelopment of the Chaveroo and Milnesand Oil fields.

Hunter currently has 13,070,871 common shares outstanding.

#### About Hunter Oil Corp.

Hunter Oil owns and operates two large, historic oil fields in the Permian Basin of Eastern New Mexico - the Milnesand and Chaveroo fields, Historical production of these two fields is approximately 40 million barrels. The Company plans to unlock the value in these resource-rich fields by leveraging existing infrastructure, lowering operating costs and increasing efficiencies of its operations.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Andrew Hromyk**  
**President and CEO**  
**(604) 689-3355**

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### **Cautionary Statement Regarding Forward-Looking Information**

*Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including statements regarding estimates of reserves and future net revenue, expectations regarding additional reserves and statements regarding Chaveroo and Milnesand wells development, including plans, anticipated results and timing. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information.*

*Forward-looking information regarding Chaveroo and Milnesand well development and expectations regarding additional reserves are based on plans and estimates of management and interpretations of exploration information by the Company's exploration team at the date the information is provided and is subject to several factors and assumptions of management, including that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays or labor or contract disputes or shortages are encountered, that the development plans of the Company will not change, and is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information, including that anticipated results and estimated costs will not be consistent with managements' expectations, the Company or its subsidiaries not being able for any reason to obtain and provide the information necessary to secure required approvals or that required regulatory approvals are otherwise not available when required, that unexpected geological results are encountered and that equipment failures, permitting delays or labor or contract disputes or shortages are encountered.*

*Information on other important economic factors or significant uncertainties that may affect components of the reserves data and the other forward looking statements in this release are contained in the Company's Form 51-101F1 Statement of Reserves Data and Other Oil & Gas Information dated December 31, 2016, and the Company's Management Discussion and Analysis under "Risk Factors", which are available under the Company's profile at [www.SEDAR.com](http://www.SEDAR.com). The Company undertakes no obligation to update forward-looking statements, other than as required by applicable law.*

**For further information, visit our website at [www.hunteroil.com](http://www.hunteroil.com)**

