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NEWS RELEASE

Hunter Oil Closes Private Placement

VANCOUVER, B.C. – March 13, 2018 – Hunter Oil Corp. (TSX-V: HOC; OTCQX: HOILF) (the "**Company**") has closed the non-brokered private placement (the "**Private Placement**") of 5,000,000 common shares (the "**Shares**") of the Company at a price of CAN \$0.40 per share to raise gross proceeds of CAN \$2,000,000 announced February 27, 2018. The Shares are subject to a trading hold period expiring on July 14, 2018. The proceeds from the Private Placement will be used for operating expenditures and for general working capital purposes.

Pursuant to the Private Placement, insiders of the Company and their joint actors subscribed for an aggregate of 1,038,960 Shares representing approximately 7.95% of the outstanding Shares on closing. The participation of each insider is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). As the distribution of the securities to the insiders is for cash with a fair market value of not more than \$2,500,000, the sale of securities to insiders pursuant to the Private Placement is exempt from the valuation and minority shareholder approval requirements of MI 61-101. The Company did not file a material change report more than 21 days before closing of the Private Placement because management believed that it was in the Company's best interest to close promptly and that the filing of a material change report in less than 21 days was reasonable under the circumstances.

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, which together comprise in excess of 23,000 gross acres, substantially held by production. Historical production of these two fields is approximately 40 million barrels. Hunter has engineered a horizontal redevelopment of the San Andres productive zones. 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

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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. These assumptions include: that necessary 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, and that the development plans of the Company will not change. Risks include: the risk that anticipated results and estimated costs will not be consistent with managements' expectations, the Company will not be able to obtain and provide the information necessary to secure regulatory approvals 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 uncertainties that may affect components of the reserves data and the other statements in this release are contained in the Company's Statement of Reserves Data and Other Oil & Gas Information dated December 31, 2016, and the Company's MD&A under "Risk Factors", which are available under the Company's profile at www.SEDAR.com.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

For further information, visit our website at www.hunteroil.com