



FOR IMMEDIATE RELEASE

## NEWS RELEASE

### **Hunter Oil Corp. Announces Share Consolidation**

HOUSTON, TEXAS – September 8, 2016 – **Hunter Oil Corp.** (TSX-V: HOC; OTCQX: HOILF) (the "**Company**") is pleased to announce that it will implement a consolidation (the "Consolidation") of all of its issued and outstanding common shares (the "Pre-Consolidation Shares") at a ratio of ten (10) Pre-Consolidation Shares for one (1) post-Consolidation share (the "Post-Consolidation Shares").

Effective at the opening of the market on September 9, 2016, the common shares of the Company will commence trading on the TSX Venture Exchange on a consolidated basis. The Company's name and stock symbol will remain unchanged following the Consolidation.

The new CUSIP number of the Post-Consolidation Shares will be 44570P201 and the new ISIN will be CA44570P2017.

The Company currently has 80,708,810 issued and outstanding common shares and is anticipated to have 8,070,881 common shares outstanding following the Consolidation. The Company's outstanding stock options will also be adjusted on the same basis (one for ten) as the common shares, with proportionate adjustments being made to options exercise prices.

Any fractional shares resulting from the Consolidation shall be: (a) rounded up to the next whole share if such fractional share is equal to or greater than one-half of a share; and (b) rounded down to the next whole share if such fractional share is less than one-half of a share.

Further details with regard to the background, reasoning and effect of the Consolidation are contained in the information circular for the Company's annual general and special meeting held on June 14, 2016, a copy of which was mailed to shareholders and is available under the Company's profile at [www.sedar.com](http://www.sedar.com) or upon request to the Company.

Registered shareholders of the Company will receive a letter of transmittal from the Company's transfer agent, Computershare Investor Services Inc., as soon as practicable after the effective date of the Consolidation. The letter of transmittal will enable registered shareholders to exchange their share certificates representing Pre-Consolidation Shares for Post-Consolidation Shares. Until surrendered, each share certificate representing Pre-Consolidation Shares will represent the number of Post-Consolidation Shares to which the holder is entitled as a result of the Consolidation. A copy of the letter of transmittal is also available on the Company's website or on [www.sedar.com](http://www.sedar.com).

Shareholders who hold their common shares in brokerage accounts or in "street name" are not required to take any action to effect the exchange of their common shares.

The Consolidation has been approved by the TSX Venture Exchange and by shareholders of the Company at the June 14, 2016 annual general and special meeting.

## **Appointment of Interim CFO**

The Company also announces the resignation of Rick Powers as Chief Financial Officer of the Company. The Board of Directors thanks Mr. Powers for his contributions to the Company and wishes him well in his future endeavours.

Becky Gillespie has been appointed Interim Chief Financial Officer to replace Mr. Powers. Ms. Gillespie has over 40 years of financial experience in the oil and gas industry, most recently as Controller for a group of independent oil and gas operators with production in the USA, Gulf of Mexico, South America and Mexico. She previously held senior financial management roles with a number of public companies including BPZ Resources Inc. and Petrohawk Energy Corporation. Ms. Gillespie has a BS from the University of Southern Mississippi.

## **About Hunter Oil Corp. (formerly Enhanced Oil Resources Inc.)**

Hunter Oil Corp. owns and operates two large historic oil fields in New Mexico, the Milnesand and Chavaroo oil fields. Recorded production of these two fields is in excess of 37 million barrels, representing approximately 10% of the oil in place. The Company plans to unlock the value in these resource-rich fields by increasing the efficiency of its operations, and by applying new and proven unconventional production technologies.

## **ON BEHALF OF THE BOARD OF DIRECTORS**

**Andrew Hromyk**  
**President and CEO**  
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## **Cautionary Statement Regarding Forward-Looking Information**

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "will", "could" and other similar words, or statements that certain events or conditions "may" or "could" occur. Such forward-looking information is based on a number of assumptions and subject to a variety of risks and uncertainties, including but not limited to those discussed in the sections entitled "Forward-Looking Statements" in the interim and annual Management's Discussion and Analysis which are available at [www.sedar.com](http://www.sedar.com). While our management believes that the assumptions made are reasonable, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking information. Forward-looking information herein, and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this cautionary statement. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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