



Calgary, Alberta / July 6, 2020 / Certus Oil and Gas Inc. (“**Certus**” or the “**Company**”) is pleased to announce the acquisition of certain oil and gas assets (the “**Assets**”) from a private seller (the “**Vendor**”) within the Sylvan Lake area (the “**Acquisition**”). The Acquisition closed on June 26, 2020 with an effective date of September 1st, 2019.

The Acquisition adds 5,200 boe/d (45% oil and liquids, 55% gas) to the Company’s existing production base. With a 2019 cashflow from operations of ~\$19 MM, the acquired Assets surround Certus’ existing core asset base, include working interest in over 450 producing wells, all associated land, facilities and extensive infrastructure within the Sylvan Lake area. Notably, the Acquisition includes a Gas Plant with a throughput capacity of 60 MMscf/d and Oil Batteries connected directly to custody transfer sales meters.

Certus is currently updating its reserves evaluation to include the accretive effects of the Acquisition. Based on 2019 reserves evaluations (using 2019 COGEH practices), the Acquisition is expected to result in an increase in Total Proved reserves to 13,000 mboe, and Total Proved plus Probable reserves to over 21,000 mboe. The Net present value, discounted at 10%, of Total Proved plus Probable is estimated at \$236 MM and \$97 MM for Proved Producing.

About Certus Oil and Gas Inc.

Certus is a privately owned company that has been operating in the Sylvan Lake area since 2017.

Any questions can be directed to:

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