



Jericho Oil Announces 957 BOE per Day STACK Well Targeting Meramec Formation *First STACK Well Exceeds Expectations*

TULSA, OK, and VANCOUVER, BC, March 14, 2018 – Jericho Oil Corporation (“Jericho”) (TSX-V: JCO; OTC PINK: JROOF), further to the Company’s news release on January 16, 2018, announces through its Oklahoma STACK Joint Venture (“STACK JV”), that it has brought online a high-rate single-mile lateral Meramec oil well within its contiguous Blaine County acreage position.

The Wardroom 19-13-12 1H well in SEC 12 T19N R13W is located within Jericho’s approximately 11,600 net acre position of the normally-pressured oil window of the STACK play. The Wardroom achieved a peak 24-hour rate of 957 oil-equivalent barrels (“BOE”) per day (68% oil) at 211 Boepd per 1,000 ft. The projected 30-day normalized rate (IP30) for this 4,518 ft perforated lateral well is 770 BOE per day (67% oil). Oil productivity from the Wardroom is amongst the highest of any well to-date targeting the Meramec formation in the northern STACK on a per 1,000 lateral foot basis.

Jericho’s STACK JV owns a 47% working interest alongside Staghorn Petroleum II LLC (Staghorn) in the Wardroom. Current ultimate recovery projections place the potential rate of return at greater than 75% (assuming \$60bbl / \$3mcf).

Well productivity from the Wardroom illustrates the significant role lateral placement coupled with advances in stimulation technique has in developing the resource potential of the Meramec shale deposits of the northern STACK. The Wardroom was drilled 95% within our defined target section. Shane Matson, Director of Geology for Jericho Oil, stated, “having performed a bottoms-up analysis of 20 proximate Meramec formation wells, it became clear that lateral placement had been a defining variable in the productivity of this formation in the northern STACK.”

Stack operators of wells targeting the Meramec shale in 2017 proximal to the Wardroom have announced comparable results confirming the productive potential of the region. Two miles east of the Wardroom, Staghorn’s well (Crow’s Nest 19-12-08 1H) in SEC 8 T19N R12W, achieved a peak 24-hour rate of 1,180 boepd (76% oil), at 240 boepd per 1,000 ft. Moreover, three miles north of the Wardroom, Chesapeake Energy’s well (Bravo 28-20-12 1HC) in SEC28 T20N 12W achieved a peak 24-hour rate of 2,221 boepd (79% oil), at 223 boepd per 1,000 ft.

Brian Williamson, CEO of Jericho Oil, stated “Our focus in participating with best in class operators is working and we are extremely encouraged with the results of the Wardroom and surrounding Meramec wells, proving the extent, both geographically and geologically, of the formation. In addition to the Meramec, we will also work on delineating the resource potential of the regionally deposited Osage formation. Given the depth of our teams’ history with this rock-type, we are confident in its horizontal resource potential. We are currently drilling an Osage test well within our northern JV located just north

of Alta Mesa's (NYSE: AMR) expansive acreage position and we look forward to updating our shareholders with encouraging results."

The Company's 2018 development program, leveraging its recent findings and successes, will focus on the continued delineation of its acreage footprint for both the Meramec and Osage formations and adding tuck in acquisitions that complement our STACK acreage footprint.

About Jericho Oil Corporation

Jericho is a growth-oriented oil and gas company engaged in the acquisition, exploration, development and production of overlooked and undervalued oil properties in the Mid-Continent. For more information, please visit www.jerichooil.com.

Cautionary Note Regarding Forward-Looking Statements: This news release includes certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual events and results to differ materially from Jericho's expectations include risks related to the exploration stage of Jericho's project; market fluctuations in prices for securities of exploration stage companies; and uncertainties about the availability of additional financing.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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