



Jericho Oil Announces STACK JV Drilling and Acquisition Update

TULSA, OK, and VANCOUVER, BC, May 30, 2018 – Jericho Oil Corporation (“Jericho”) (TSX-V: JCO; OTC PINK: JROOF) is pleased to provide an update regarding its ongoing participation in its joint venture in the Anadarko Basin of Oklahoma (“STACK JV”).

Jericho, through participation in the STACK JV, strategically participated in the drilling & completion of the two primary stacked formations present in the Anadarko STACK Play: the Meramec Shale and Lower Osage. The Wardroom Well (Meramec), on the STACK JV’s western flank, has had positive results and continues to perform in line with its proposed type curve, with the most recent 60-day average production at 405 BOEPD. The Swordspear Well (Lower Osage), on the STACK JV’s northeastern flank, was drilled to 12,528 total measured depth and was successfully fracture stimulated. The well is currently in flow-back with less than 10% of the fluids re-captured. Lower Osage wells, as noted by Alta Mesa at the April 2018 IPAA Oil & Gas Symposium ([Pg11AltaMesa](#)) commonly takes 60-100 days from the start of flow-back to reach peak initial production.

With the success, so far, of its initial two well STACK program, the STACK JV has continued to aggressively acquire acreage in the Northern STACK contiguous to its core positions. Thus far, in 2018, the STACK JV has acquired 7,366 additional net acres bringing Jericho’s total STACK JV position to ~16,000 net acres. Jericho’s entry cost and subsequent leasing efforts continue to be extremely attractive compared to recent public market acquisitions and valuations.

Brian Williamson, CEO of Jericho Oil, stated, “We are very pleased with our development efforts and continued acreage acquisitions so far in 2018. With a successful test of the Meramec and encouraging results thus far on our Osage test in the STACK, the delineation of our nearly 16,000 acres in the play continues to be our focus in 2018. We look forward to updating our shareholders on our Swordspear well in addition to fostering a continued collaboration in the northern STACK with public and private offset operators to shine a light on the prolific 400-foot-thick Osage formation prevalent throughout our Major County acreage position.”

About Jericho Oil Corporation

Jericho Oil (www.jerichooil.com) is focused on domestic, liquids-rich unconventional resource plays, located primarily in the Anadarko basin STACK play of Oklahoma. Jericho’s primary business objective is driving long-term shareholder value through the growth of oil and gas production, cash flow and reserves. Jericho has assembled a 55,000 net acre position across Oklahoma, including an interest in ~16,000 net acres in the STACK play.

Jericho’s current operations are focused on the oil-prone Meramec and Osage formations in the

STACK. The Jericho team applies advanced engineering analyses and enhanced geological techniques to under-developed resource areas.

Based in Vancouver, British Columbia, with operational headquarters in Tulsa, Oklahoma, Jericho trades publicly on the TSX-Venture (JCO) and OTC (JROOF). Jericho participates in the STACK JV through one or more wholly owned subsidiaries.

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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