



**Oracle Energy Corp.**  
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## **ORACLE UPDATES RECENT INITIATIVES**

Vancouver May 22, 2018 - Oracle Energy Corp. (“**Oracle**” or the “**Company**”) (TSX.V: OEC) (Frankfurt: O2E) announces that it has closed its previously announced shares for debt settlements (see news release dated May 2, 2018) and accordingly has settled \$335,000 in debt to certain officers, directors and contractors of the Company by issuing 2,913,043 shares at a price of \$0.1150 per share.

The Company also announces that it is in the process of conducting the non-brokered private placement of up to 13 million units (the “Units”) at a price of eleven and a half cents per unit (\$0.1150) for proceeds of up to \$1.5 million which was announced May 2, 2018 (the “Financing”). The minimum number of Units to be issued will be 4,347,826 Units and the maximum 13,043,478 Units resulting in a minimum of \$500,000 gross proceeds and a maximum of \$1,500,000 gross proceeds to be raised. It is anticipated that a minimum of \$10,000 and a maximum of \$1,000,000 from the Financing will be used for the Company’s oil and gas project in Italy and a minimum of \$100,000 and a maximum of \$500,000 will be used as general working capital specifically allocated to review and evaluate opportunities in the Eagle Ford shale formation in South Texas. The Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

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

Peter Francis, CEO

#### **About Oracle Energy Corp.**

Oracle Energy Corp. (TSX.V: OEC) (Frankfurt: O2E) is an international oil and gas exploration and development company.

For more information on Oracle Energy visit [www.OracleEnergy.com](http://www.OracleEnergy.com)

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