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# ORACLE ANNOUNCES CHANGE OF STRATEGY AND AGREEMENT TO ACQUIRE OIL AND GAS ASSETS IN THE EAGLE FORD IN SOUTH TEXAS

Vancouver June 19, 2018 - Oracle Energy Corp. ("**Oracle**" or the "**Company**") (TSX.V: OEC) (Frankfurt: O2E) is pleased to announce that the Oracle Board, at a June 4 Board meeting, approved entering into the transactions described below for the acquisition of assets in the Texas Eagle Ford.

Oracle entered into an agreement dated June 7, 2018 (the "Purchase Agreement") with a private Texas entity to acquire 2490 acres of oil and gas leases (the "HBP Assets") located in South Texas. The HBP Assets include: the acreage, 6 producing wells, 7 shut in wells and the production infrastructure situated on the properties. The HBP Assets are currently producing approximately 70 boepd and have the opportunity for well workovers to significantly increase production. Pursuant to the terms of the Purchase Agreement the Company will acquire a 100% working interest and a 74% net revenue interest.

In accordance with the Purchase Agreement the consideration to be paid by the Company for the Assets is US$5,000,000 (the "Purchase Price") payable by September 28, 2018 (the "Closing Date") subject the payment of a 10% down payment (US$500,000) by July 1, 2018.

Oracle has also signed an "Option Agreement", dated May 19, 2018, with the mineral rights owners of an additional 5000 net acres adjoining the HBP Assets (the Adjoining Lands). In accordance with this agreement Oracle has paid an option payment and is required to sign an Oil and Gas Lease and a Surface Lease and to pay the balance for the leases by September 28, 2018. This full consideration will earn a 3 year right to drill and the subsequent right to retain the productive acreage by payment of a 25% royalty on production. The lease includes a requirement to drill 2 wells in the first year of the lease.

Oracle has also entered into an agreement, dated May 1 2018, with a private Texas entity in respect to oil and gas rights relating to additional lands which are adjoining the HBP Assets (the "Additional Lands") which include the following terms:

a) subject to receipt of an acceptable NI51-101 report on the HBP Assets the Company will purchase from the private Texas entity an infrastructure and data package relating to the Additional Lands by the issuance of 5,000,000 common shares of the Company to the private Texas entity; and

b) as consideration for securing for the Company oil and gas rights to the Additional Lands for cash consideration in amount acceptable to the Company, the Company will issue to the private Texas entity up to 5,000,000 common shares with the total amount of shares dependent on the amount of land secured.

The company is considering its options with respect to funding the proposed acquisitions. A news release will be issued once the details have been finalized.

The acquisition of the HBP Acreage, the Additional Lands and the Adjoining Lands is subject to the receipt of approval from the TSX Venture Exchange.

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

Darrell Mckenna; Chairman

**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

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