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ORACLE ANNOUNCES OPTION EXTENSION TO ACQUIRE OIL AND GAS ASSETS IN THE EAGLE FORD IN SOUTH TEXAS

Fort Worth, Texas October 1, 2018 – Oracle Oil and Gas LLC (**Oracle Oil and Gas**) a wholly owned subsidiary of Oracle Energy Corp. (“**Oracle**” or the “**Company**”) (TSX.V: OEC) (Frankfurt: O2E) is pleased to announce that it has entered into an option amendment agreement (the “Amendment”) to the previously announced (news release dated June 19, 2018) option agreement dated May 19, 2018 with the mineral rights owners of acreage in the Eagle Ford shale district in South Texas (the “Option Agreement”) pursuant to which Oracle acquired an option to enter into oil and gas leases (the “Option”).

Pursuant to the Amendment the exercise period for the Option has been extended to January 15, 2019 subject to Oracle making a US\$250,000 non-refundable extension payment on or before October 1, 2018 and October 31, 2018 and by agreeing to an increase in the lease payments per acre upon Oracle exercising the Option.

Oracle also advises that it is in active negotiation with the vendor of the HBP Assets (news release dated June 19, 2018) to amend the closing date for the completion of the purchase of the HBP Assets.

ON BEHALF OF THE BOARD OF DIRECTORS.

Darrell Mckenna; Chairman

About Oracle Energy Corp.

Oracle Energy Corp. (TSX.V: OEC) (Frankfurt: O2E) is a junior oil and gas development company focused on acquiring development assets in North America and with current focus on the Texas Eagle Ford.

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