



Oracle Provides an Update on Extension of the PSA to Acquire Eagle Ford Assets and Extension of the Option Agreement to Acquire Mineral Rights on Adjoining Lands

Fort Worth, Texas October 11, 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 provide an update on the acquisition of Texas Eagle Ford assets described in the June 19, 2018 news release.

In the June 19 news release Oracle advised it had entered into an Agreement to acquire certain assets ("the HBP Assets") in the Texas Eagle Ford, including acquiring 2490 acres of oil and gas leases 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. On Oct 1, 2018, Oracle advised that it was in active negotiation with the private entity owner of the HBP Assets to amend the closing date for the completion of the purchase. Oracle is pleased to advise that the parties have signed an amendment to the Purchase and Sale Agreement (the "Amendment"). This Amendment changes the closing date from Sept 28, 2018 to Mar 29, 2019 and changes the effective date from July 1, 2018 to Jan 1, 2019. The Amendment requires Oracle to make an additional cash deposit, before Oct 31, 2018 of USD \$250,000 which will be applied against the purchase price.

The June 19, 2018 news release also announced that Oracle has 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"). This will result in a total (including the HBP acreage) of 6310 net acres of which 4923 acres are for all depths, 613 acres are to the base of the Buda, 640 acres are to the base of the Eagle Ford and 134 acres are to the base of the Austin Chalk. On October 1, 2018 Oracle advised of an option amendment agreement (the "Option Amendment"). Pursuant to the Option 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 advises that the required October 1, 2018 payment has been completed and Oracle intends on making the second required payment before October 31, 2018.

Oracle also advises that a Corporate Presentation has been posted on the company website; www.oracleenergy.com .

ON BEHALF OF THE BOARD OF DIRECTORS.

Darrell McKenna; Chairman and CEO

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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