

Oracle Announces Closing of First Tranche

Vancouver, British Columbia--(Newsfile Corp. - October 31, 2018) - **Oracle Energy Corp. (TSXV: OEC) (FSE: O2E) ("Oracle" or the "Company")** announces, subject to regulatory approval, the closing of the first tranche of the non-brokered private placement offering (the "**Offering**"), issuing 5,035,000 units, consisting of one common share in the capital of the Company (the "**Common Shares**") and one Common Share purchase warrant for gross proceeds of \$402,800.00. Certain eligible persons ("**Finders**") were paid a cash fee equal to 7% of the proceeds raised from subscribers introduced by such Finders and 7% Finder warrants. The net proceeds of the Offering will be used to fund the ongoing acquisition of Texas Eagleford assets by Oracle Oil and Gas LLC, a wholly owned subsidiary of Oracle, and for general corporate purposes. The Company intends to close additional tranches of the Offering in the short term.

Closing of the Offering is subject to regulatory approval including that of the TSX Venture Exchange ("**TSXV**"). All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

ON BEHALF OF THE BOARD OF DIRECTORS.

Darrell McKenna; Chairman and CEO

About Oracle Energy Corp.

Oracle Energy Corp. (TSXV: OEC) (FSE: 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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