



ORACLE ANOUNCES DISCONTINUANCE OF PROPOSED ACQUISITION OF TEXAS OIL & GAS ASSETS, RECEIVES EXCHANGE APPROVAL TO RESTRUCTURE ITS SUBSIDIARY AND ANNOUNCES CHANGE OF DIRECTORSHIPS

Vancouver, British Columbia November 27, 2019 – Oracle Energy Corp. (“Oracle”) (TSX.V: OEC) (Frankfurt: O2E) announces the receipt of approval from the TSX Venture Exchange (the “Exchange”) for the proposed restructuring of its subsidiary Oracle Oil & Gas LLC (the “Subsidiary”) as described in Oracle’s news release dated August 28, 2019. In that news release Oracle announced that it had discontinued its previously announced efforts to acquire Texas Eagle Ford oil and gas assets and provided the details of transferring 90% of the Subsidiary in exchange for being released of debts totaling \$446,881 (the “Debts”) which will be assumed by the Subsidiary and a data package relating to land in Texas that the Company no longer has an interest in. The Company also acquired the right to participate in future financings conducted by the Subsidiary in order to maintain its 10% interest if it so elects.

Oracle is continuing with its agreement with Italmin Energie Sri to acquire a 16% participating interest in the oil and gas permit in central south Italy (see news release dated Nov. 30, 2017) which was entered into prior to the proposal to acquire the Texas oil and gas assets.

The Company is also reviewing other opportunities related to the oil and gas sector.

The Company also wishes to announce the resignations of Nasim Tyab and Art Green as directors and officers of the Company. The Company wishes to thank Messrs. Tyab and Green for their contribution over the years and wishes them the best in their future endeavors.

The Company is pleased to announce the appointment of Jeff Calvert, P.Eng., as a director of the Company. Mr. Calvert is a professional engineer licensed in Ontario with a degree in mechanical engineering from the University of Western Ontario and MBA with more than 25 years’ experience in technical sales & marketing, management and M&A in the pulp & paper, biotechnology and climate change mitigation industries. He has served as CEO of two early stage ventures and been CFO and corporate secretary of a TSX-V listed company. Mr. Calvert provides M&A, corporate restructuring, strategic and financial advisory services to early stage publicly listed and private companies. Mr. Calvert will be leading the Company’s new project initiatives.

The Company is also pleased to announce the appointment of Pieter Bakker as a director. Mr. Bakker has a BA in Economics and a MA in Political Science from Leiden University. He has 10 years’ experience in the mineral resource industry. He has been an analyst for public and private mineral exploration and development companies, primarily focusing on projects in Southeast Asia, and has helped raise capital for junior mineral exploration companies. Mr. Bakker consults on industrial, precious and base metals mineral projects, providing commodity and market analyses.

The Company also notes that it has been advised by the Exchange that it has until February 17, 2020 to meet continued listing requirements to avoid being transferred to NEX.

ON BEHALF OF THE BOARD OF DIRECTORS.

Loren Currie, Director

About Oracle Energy Corp.

Oracle Energy Corp. (TSX.V: OEC) (FRA: O2EM) is an oil and gas development company focused on acquiring development assets in North America.

For further information, please contact:

Loren Currie
Director
Phone: 604-558-0976

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