



ORACLE PROVIDES UPDATE ON ITS ACQUISITION OF METHANOGENESIS CORP.

Vancouver, B.C. – January 25, 2021. Oracle Energy Corp. (TSXV: OEC, FRA: O2EM, OTC: OECCF) (“Oracle” or the “Company”) is pleased to provide an update to its May 13, 2020, news release regarding its letter agreement dated March 2, 2020 (the “LOI”), with Methanogenesis Corporation (“Methano”), pursuant to which the parties agree to complete a business combination (the “Transaction”) by way of a share exchange that will have the effect of Oracle acquiring all of the issued and outstanding common shares in the capital of Methano (the “Methano Shares”). On May 11, 2020 the Company and Methano signed an amendment to the LOI (the “Amended LOI”), whereby the amended transaction will, subject to TSX Venture Exchange (the “Exchange”) approval, constitute a “Fundamental Acquisition” in accordance with Exchange Policy. The Company is pleased to report that the parties anticipate the Transaction taking place in the coming weeks.

Summary of the Transaction

Pursuant to the Amended LOI, Oracle proposes to acquire Methano by way of a share exchange (the “Share Exchange”) subsequent to Oracle undergoing a 4:1 share consolidation on the basis of one post-consolidation share for each four pre-consolidation shares (the “Share Consolidation”). The Share Consolidation will result in there being 16,830,650 common shares of Oracle outstanding. There are currently 29,360,500 Methano Shares outstanding. Pursuant to the Amended LOI, the Transaction will see the Methano Shares consolidated to 16,830,649 common shares, one less than the number of Oracle post-consolidation shares, allowing for a Fundamental Acquisition. Following the acquisition of Methano there will be approximately 33,661,299 common shares outstanding, not accounting for further Oracle shares to be issued pursuant to the Financing outlined below.

As per the Amended LOI and subject to satisfaction or waiver of the conditions precedent referred to herein, the parties aim to sign the Definitive Agreement by February 15, 2021. Each of Oracle and Methano will bear their own costs in respect of the Transaction.

About Methanogenesis Corporation

Methano is a Canadian corporation organized to combine microbiological approaches with genetics and metabolic engineering to produce genetically modified microbes “GMOs” for the efficient and cost-effective conversion of methane CH_4 to methanol CH_3OH .

Oracle Financing

The Transaction is subject to the completion of a non-brokered private placement financing by Oracle of up to \$715,000 (the “Financing”) which, when added to Methano’s post-closing working capital, will provide sufficient capital to satisfy working capital and financial resources in order for the Company to carry out its financial plan for a minimum of six months post-closing of the Transaction.

Subsequent News Release

Oracle will disseminate a subsequent news release prior to the shares of the Company being reinstated for trading. The subsequent news release will address various outstanding issues including biographies on the management of Methano and on any new directors of the Company; the details of the Research Agreement between Methano and the University (see the Oracle news release dated May 13, 2020 for further details); and the details of the proposed financing to be completed in conjunction with the closing of the Transaction.

Regulatory Matters

The Transaction will constitute a Fundamental Acquisition (as that term is defined under Exchange policy) as the completion of the Transaction will not result in the creation of a control block.

There is no assurance that the Financing will be completed. All sales, exchanges, and issuances of any units, shares, warrants, and securities in connection to the Financing and the Transaction will be subject to regulatory approval including, but not limited to, the approval of the Exchange.

Additional Information

In accordance with Exchange policy, the Company's shares are currently halted from trading and will remain so until such time as the Company has provided the Exchange with the information required by Exchange policy.

ON BEHALF OF THE BOARD OF DIRECTORS.

Loren Currie, Director

About Oracle Energy Corp.

Oracle Energy Corp. is classified an oil and gas development company on the TSX Venture Exchange.

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