



FOR IMMEDIATE RELEASE

Hunter Oil Provides Update on Operations

VANCOUVER, B.C. – June 28, 2018 – Hunter Oil Corp. (TSX-V: **HOC**; OTCQX: **HOILF**) (the "**Company**" or "**Hunter**") provides an update on operations and continues preparation of present oil field lease holdings of 23,000 acres in Chaves and Roosevelt counties, New Mexico.

Hunter confirms that its wholly-owned subsidiary, Ridgeway Arizona Oil Corp., has received approval from the New Mexico Oil Conservation Division for the five drilling permits it filed on June 11, 2018. These planned new well site locations are designed as 1-mile-long horizontal wells targeting the San Andres formation in Hunter's Chaveroo Field.

Hunter has entered into a long-term lease for 20 surface acres located at its current field office in the Milnesand Field. This additional acreage will be used for expansion of its supplies and pipe yard, warehousing quantities of drilling preparation materials for the Company's upcoming drilling program.

About Hunter Oil Corp.

Hunter Oil owns and operates two large, historic oil fields in the Permian Basin of eastern New Mexico - the Milnesand and Chaveroo fields. Historical production of these two fields is approximately 40 million barrels. The Company plans to unlock the value in these resource-rich fields by leveraging existing infrastructure, lowering operating costs and increasing efficiencies of its operations.

ON BEHALF OF THE BOARD OF DIRECTORS

Al H. Denson
Chief Executive Officer
+1 (832) 485-8500

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Cautionary Statement Regarding Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including statements regarding estimates of reserves and future net revenue, expectations regarding additional reserves and statements regarding Chaveroo and Milnesand wells development, including plans, anticipated results and timing. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information.

Forward-looking information regarding Chaveroo and Milnesand well development and expectations regarding additional reserves are based on plans and estimates of management and interpretations of exploration information by the Company's exploration team at the date the information is provided and is subject to several factors and assumptions of management, including that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, equipment failures, permitting delays or labor or contract disputes or shortages are encountered, that the development plans of the Company will not change, and is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information, including that anticipated results and estimated costs will not be consistent with managements' expectations, the Company or its subsidiaries not being able for any reason to obtain and provide the information necessary to secure required approvals or that required regulatory approvals are otherwise not available when required, that unexpected geological results are encountered and that equipment failures, permitting delays or labor or contract disputes or shortages are encountered.

Information on other important economic factors or significant uncertainties that may affect components of the reserves data and the other forward looking statements in this release are contained in the Company's Form 51-101F1 Statement of Reserves Data and Other Oil & Gas Information dated December 31, 2016, and the Company's Management Discussion and Analysis under "Risk Factors", which are available under the Company's profile at www.SEDAR.com. The Company undertakes no obligation to update forward-looking statements, other than as required by applicable law.

BOEs/boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of provided plus probable plus possible reserves. The present value of estimated future net revenues referred to herein does not represent fair market value and should not be construed as the current market value of estimated crude oil and natural gas reserves attributable to the Company's properties.

For further information, visit our website at www.hunteroil.com.