



NEWS RELEASE

HUNTER SUBMITS CHANGE OF BUSINESS FILING STATEMENT

VANCOUVER, BC – October 22, 2020 – Hunter Oil Corp. (TSX-V: HOC; OTCQX: HOILF; FRA: RWPN) (“**Hunter**” or the “**Company**”) is pleased to announce that, in connection with the Company’s previously announced change of business pursuant to which the Company will become a Tier 2 Technology Issuer (the “**Change of Business**”), the Company’s filing statement (the “**Filing Statement**”) is now filed and available under the Company’s profile on SEDAR at www.sedar.com.

The Company expects the Change of Business, including the Company’s previously announced forward-split of common shares in the capital of the Company (the “**Split**”), change of the Company’s name to “Hunter Technology Corp.” (the “**Name Change**”) and financing of post-Split common shares in the capital of the Company (the “**Financing**”) to close on November 2, 2020.

Pursuant to the policies of the TSX Venture Exchange (the “**Exchange**”), the Split is being conducted on a “push-out” basis. All shareholders of record on October 26, 2020 will be entitled to participate in the Split and will receive three post-Split common shares of the Company for every two pre-Split common shares held as of the record date. The Company’s common shares will trade on a due bill basis from October 23, 2020 to November 4, 2020, being the effective date for the Split, inclusively. A due bill is an entitlement attached to listed securities undergoing a material corporate action, such as a share split. In this instance, the entitlement is to receive the additional common shares issuable as a result of the Split. Any trades that are executed on the TSXV during this period will be flagged to ensure purchasers receive the entitlement to the additional common shares issuable as a result of the Split. The due bill redemption date will be November 6, 2020.

Following the Change of Business, the common shares will begin trading on the Exchange under the Company’s new name, “Hunter Technology Corp.”, on a post-Split basis at the opening of the markets on November 5, 2020, at which time, the Company’s common shares will no longer carry an entitlement to additional common shares.

Following the Name Change, the Company’s new CUSIP number will be 445737109 and its new ISIN is CA4457371090. Shareholders are not required to take any action with respect to the Split or the Name Change and are not required to exchange their existing share certificates for new certificates bearing the Company’s new name. The Company’s transfer agent, Computershare Trust Company of Canada, will send registered shareholders a Direct Registration System advice (DRS) representing the additional number of shares to be received as a result of the Split.

Further details on the Change of Business, including the related name change, Split and Financing, are provided in Hunter’s Filing Statement and in the press releases dated September 14, 2020 and October 20, 2020 both of which are available under Hunter’s profile on SEDAR.

Final approval by the Exchange of the Change of Business, the Name Change, the Split and the Financing, and the completion of the Change of Business and the related transactions is subject to the Company satisfying certain conditions specified by the Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Hromyk
Chief Executive Officer
(604) 689-3355

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

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Cautionary Statement Regarding Forward-Looking Information

Certain information provided in this press release constitutes forward-looking statements and forward-looking information (together “forward-looking statements”) within the meaning of applicable securities laws. Specifically, and without limitation, this press release contains forward-looking statements relating to the Change of Business, the Financing, the Name Change, the Split, and the timing of such transactions and the Company’s future plans. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “forecast”, “expect”, “plan”, “intend”, “estimate”, “propose”, “project”, or similar words suggesting future outcomes. The Company cautions readers and prospective investors in the Company’s securities not to place undue reliance on forward-looking statements as, by their nature, such statements are based on current expectations regarding future events that involve a number of assumptions, inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company. In respect of the forward-looking statements and information set out in this new release, the Company has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the process and timing for the Change of Business, the Name Change, the Split, the Financing and related transactions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company’s control. A number of factors could cause actual results to differ materially from those anticipated by the Company, including but not limited to additional regulatory or legal approvals required for the Change of Business, the Name Change, the Split, the Financing and related transactions, estimated future expenses of the Company, regulation of the Company’s business, the ability of the Company to raise capital, the ability of the Company to develop and market the Oilex trading platform, the state of the public markets, global economic and business conditions, and diversion of management time on the proposed transactions, among other things. The Company cautions readers that this list of risk factors is not exhaustive and that should certain risks or uncertainties materialize, or should underlying estimates or assumptions prove incorrect, actual events, performance and results may vary significantly from those expected. There can be no assurance that the actual results, performance, events or activities anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. Readers are urged to consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on any forward-looking statements. The

forward-looking statements are made as of the date hereof, and the Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments. Investors should also carefully consider the matters discussed under “Risk Factors” in the Company’s management’s discussion and analysis filed on SEDAR at www.sedar.com.