NEWPORT EXPLORATION LTD.

NEWS RELEASE

Trading Symbol: NWX (TSX-V)

NEWPORT PAYMENT OF FOURTH QUARTERLY CASH DIVIDEND

Vancouver, Canada, December 11, 2020. Newport Exploration Ltd ("Newport" or "the Company") is pleased to announce the payment of its fourth quarterly cash dividend ("the Dividend") in 2020 of $0.03 per share to its shareholders of record at the close of business on November 26, 2020. As previously disclosed, the Company proposes to continue with the payment of quarterly dividend distributions, with the next payment scheduled for March, 2021.

Annual Dividend and 2020 Share Price Performance

The $0.01/share dividend paid in September 2020 and the $0.03/share dividend paid today will be recorded in the Financial Year ended July 31, 2021, along with further dividends to be paid in early 2021. The Company's ability to return cash to shareholders is attributed to the recurring free cash flow generated by its Gross Overriding Royalty ("GOR") from licences in the Cooper Basin, Australia, operated by Beach Energy Ltd ("Beach").

Newport's dividend payout ratio, being the cash dividend per share of common stock divided by the earnings per share of common stock, compares favorably with that of other yield stocks, particularly those in the energy sector. Since 2015 the Company has paid an average Annual Yield of 21%.

With Beach's exploration success, reported oil reserves and low production costs, Management is confident that shareholders of the Company should continue to be rewarded with dividend continuity.

With respect to the Company's share price performance, Newport has been able to regain the lost ground from the March 2020 low and since mid-November has been trading at prices above the 2020 opening value, and at 6-year highs.

Investors are cautioned that historical results are no guarantee of future performance.

M&A activity has increased in 2020 as many companies facing liquidity pressures become forced sellers of assets. Management continues to evaluate opportunities that arise and are confident that if necessary, funds could be raised through equity financing, and most importantly for shareholders, without affecting the current dividend policy.

About Newport

Newport holds a 2.5% GOR on several oil and gas licences and permits in the Cooper Basin in Australia. These licences and permits are currently being operated and explored by Beach and Santos Ltd ("Santos"), both major Australian oil and gas producers.

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The Company receives its GOR from Beach which is not a reporting issuer in Canada, therefore Newport is not able to confirm if the disclosure satisfies the requirements of NI 51-101 - Standards of Disclosure for Oil and Gas Activities, or other requirements of Canadian securities legislation.

The Company recommends that shareholders and potential investors access material information relevant to the Company as released independently by Beach and Santos in order to keep current during exploration, development and potential production of all the licences subject to the Company's GOR.

The Company currently has 105,579,874 common shares issued and outstanding and $5.8 million in the Treasury (comprised of cash, cash equivalents and short-term investments), and no debt.

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Cautionary Statement on Forward-Looking Information

This news release is intended to provide readers with a reasonable basis for assessing the future performance of the Company. The words "believe", "should", "could", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements may pertain to assumptions regarding the price of oil and fluctuations in currency markets (specifically the Australian dollar) and future dividend payments. Forward-looking statements are based upon a number of estimates and assumptions that, which are considered reasonable by the Company, are inherently subject to business, economic and competitive uncertainties and contingencies. Factors include, but are not limited to, the risk of fluctuations in the assumed prices of oil, the risk of changes in government legislation including the risk of obtaining necessary licences and permits, taxation, controls, regulations and political or economic developments in Canada, Australia or other countries in which the Company carries or may carry on business in the future, risks associated with developmental activities, the speculative nature of exploration and development, and assumed quantities or grades of reserves. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.