

**SUNSET PACIFIC PETROLEUM LTD.**

Suite 704 – 938 Howe Street

Vancouver, BC V6Z 1N9

Tel: (604) 369 9113

**NEWS RELEASE**

**Sunset Provides Clarification**

**October 16, 2018, Vancouver, BC- Sunset Pacific Petroleum Ltd. (the “Company”) (TSX-V: SPK)** wishes to provide a brief clarification. The Company has been made aware of a so-called analyst coverage report being used in internet chatrooms and sent as part of a mailout to some of the Company’s shareholders reporting to be from the Quant Research Group of New York, USA. A company representative has talked directly with the CEO of Quant Research Group in New York who has clearly stated; *“We have not issued any reports on Sunset Pacific Petroleum Ltd. and in fact we only provide coverage on investment and hedge funds...”* adding that he: *“...thanks the Company for bringing this potential fraudulent activity to our attention.”* Additionally, the Company has recently received inquiries on whether there is a planned rollback of its stock to which we unequivocally state there are no plans to propose any rollback to the directors and/or shareholders.

As previously announced in a May 9, 2016 press release, the Company was awarded the Tunisian Beni Khedache open permit by decision of the Tunisian Comite Consultatif des Hydrocarbures ("CCH") meeting held on May 5, 2016 and which was confirmed by a fax letter from the Tunisian Direction Generale de l'Energie ("DGE") on May 9, 2016 to the Company copied to the CEO of the Tunisian State Oil Company, de l'Entreprise Tunisienne d'Activities Petrolieres ("ETAP"). This permit award is subject to certain conditions including the provision by the Company of a bank guarantee in favour of DGE and a final association contract between the Company, ETAP and DGE. More updates will be provided as and when available.

ON BEHALF OF THE BOARD

*“Dennis Luk”*

---

Dennis Luk  
Interim CEO & Director

*This press release was prepared by management who takes full responsibility for its contents. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Actual results could differ materially because of factors discussed in the Company’s management discussion and analysis filed with applicable Canadian securities regulators, which can be found under the Company’s profile on [www.sedar.com](http://www.sedar.com). . The Company does not assume any obligation to update any forward-looking statements.