Emerald Bay Energy

For Immediate Release: November 2, 2017

EMERALD BAY UPDATES KUHN 4 WELL

Calgary, Alberta, November 2, 2017

Emerald Bay Energy Inc. (TSX Venture: EBY) (the “Company” or “Emerald Bay”) is pleased to announce that the Company is moving forward with plans to complete and test the recently drilled Kuhn 4 well, and as noted in the October 11, 2017 press release, the Company is encouraged by multiple potential payzones. The Kuhn 4 well was drilled as an Austin Chalk target offsetting the previously producing Kuhn 1C well, and the Company feels that Kuhn 4 has good Austin Chalk potential as Kuhn 4 is updip from 1C. Additionally, and somewhat unexpectedly, the Company was very encouraged by oil shows and logging results in the Buda limestone formation and therefore has spent several weeks now planning to initially complete Kuhn 4 in the Buda. The Company has also spent the past several weeks evaluating offset lands for Buda potential. Buda production from the Darst Creek and Kingsbury fields in Caldwell and Guadalupe Counties total over 21 million barrels to date. The Schmidt 2 well, drilled on the Company’s lands in the 1950’s, was completed in the Buda formation and had an initial production rate of 193.08 BOPD. It is anticipated that the Company will have services in place to begin completion operations on Kuhn 4 by the week of November 20th, and once the well is completed production testing will begin immediately as flow lines to the Company’s production facilities are already in place.

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ABOUT EMERALD BAY

Emerald Bay Energy Inc. (EBY) is an energy company with oil producing properties in southwest Texas as well as non operated oil, natural gas, and electricity generation interests in Central Alberta, Canada. EBY is the operator of the Wooden Horse and Nash Creek Projects in Guadeloupe, Texas, where the Company currently now owns a 50.00% working interest in those projects. The Company also owns 75% of Production Resources Inc., a South Texas oil company.

To stay informed on Emerald Bay Energy, please join our Investor Group at https://www.8020connect.com/groups/emerald-bay-energy-inc for all upcoming news releases, articles, comments and questions.

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This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect", "plan", "intend", "anticipates", "projects", "potential" or similar expressions.. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Forward-looking statements are statements that are not historical facts.

Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a well is actually developed. BOE's may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf: 1 Bbl is based on energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. The reader is cautioned that assumptions used in the preparation of such information, which are considered reasonable by Emerald Bay at the time of preparation, may prove to be incorrect. Actual results achieved will vary from the information provided and the variations may be material. There is no representation by Emerald Bay that actual results achieved will be the same in whole or part as those indicated in the forward-looking statements. Forward-looking statements in this document include statements regarding the Company's exploration, drilling and development plans, the Company's expectations regarding the timing and success of such programs. In particular, forward-looking information in this news release includes, but is not limited to, statements with respect to: pipeline acquisitions and leasing; pipeline permits, pipeline construction, production estimates, drilling operations, completion operations, funding and development goals. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, level of activity, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. Factors that could cause or contribute to such differences include, but are not limited to, fluctuations in the prices of oil and gas, uncertainties inherent in estimating quantities of oil and gas reserves and projecting future rates of production and timing of development activities, competition, operating risks, acquisition risks, liquidity and capital requirements, the effects of governmental regulation, adverse changes in the market for the Company's oil and gas production, dependence upon third-party vendors, and other risks detailed in the Company's periodic report filings with the applicable securities regulators.