Emerald Bay Energy

For Immediate Release: Thursday September 27, 2018

EMERALD BAY ENERGY SURVEYS WILDCAT WELL LOCATION

Calgary, Alberta, September 27, 2018

– Emerald Bay Energy Inc. (TSX Venture: EBY, OTC: EMBYF) (the "Company" or "Emerald Bay") is pleased to announce that surveying was completed today for the location of the Wildcat test well on the Company's Bauer project in Southwest Texas. The well will be drilled to an approximate depth of 3,750 feet, targeting multiple formations. The Company has secured a rig to drill the well in Q4 of this year. Drilling operations will take approximately two weeks. The well will be drilled in partnership with HugoCellR Ltd. ("Hugo"), whereby Hugo will pay 100% of the costs of the well to earn a 75% interest. Emerald Bay will be the operating partner and will earn a 25% interest in the well at no cost to the Company. Additional information on the well and the Bauer project will be provided as it becomes available.

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 and natural gas interests in Central Alberta, Canada. EBY is the operating partner of the Wooden Horse, Nash Creek, and Cottonwood Creek Projects in Guadalupe County, Texas, where the Company currently now owns a 50.00% working interest in those projects. Additionally, the Company owns various working interests in the MarPat and HugoCellR partnerships. 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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Forward-Looking Statements

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.