Emerald Bay Energy

For Immediate Release: February 4, 2019

EMERALD BAY ENERGY ANNOUNCES INCREASED SHAREHOLDINGS OF CLARENCE WAGENAAR

Calgary, Alberta, February 4, 2019 – Further to the press releases dated May 29, 2018 and February 4, 2019 (collectively, the "**Press Releases**"), Emerald Bay Energy Inc. (TSX Venture: EBY, OTC: EMBYF) (the "**Corporation**", the "**Company**" or "**Emerald Bay**") wishes to announce Clarence Wagenaar, after the issuance of the 18,493,178 common shares of the Corporation announced in the Press Releases, controls, directly and indirectly, an aggregate 50,030,178 common shares of the Corporation, or 15.6% of the outstanding common shares of the Corporation.

ABOUT EMERALD BAY

Emerald Bay Energy Inc. (TSX Venture: EBY, OTC: EMBYF) 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 operator of the Wooden Horse and Nash Creek Projects in Guadeloupe, Texas, where the Company currently now owns a 50.00% working interest those projects. Additionally, the Company owns various working interests in the HugoCellR and MarPat partnerships. The Company also owns 75% of Production Resources Inc., a South Texas oil company.

For all upcoming news releases, articles, comments and questions, to stay updated and speak with management about Emerald Bay Energy. Please JOIN our Investor Information Group at: http://bit.ly/8020EBY

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