



Oracle Energy Corp.
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ORACLE CLOSES \$1.5 MILLION FINANCING

Vancouver June 5, 2018 - Oracle Energy Corp. (“**Oracle**” or the “**Company**”) (TSX.V: OEC) (Frankfurt: O2E) announces that it has closed its previously announced private placement financing (the “**Financing**”) (see news release dated May 2, 2018) for gross proceeds of \$1.5 million. Upon receiving regulatory approval the Company will be issuing a total of 13,043,480 units (the “**Units**”), with each Unit consisting of one common share and one common share purchase warrant (the “**Unit Warrants**”), each Unit Warrant entitling the holder to acquire one additional common share at a price of \$0.20 per share for 24 months from closing. Proceeds from the Financing will be used for the development of the Company’s Italmin project, reviewing and evaluating opportunities for the development of oil & gas leases in the Eagle Ford shale formation in South Texas, and for general working capital purposes. Finders’ Fees totaling \$93,332.52 will be paid and 811,587 broker warrants will be issued on closing.

The Financing was effected with 3 insiders of the Company subscribing for 2,371,457 Units for aggregate subscription proceeds of \$272,717.56, that portion of the Financing a “related party transaction” as such term is defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on exemptions from the formal valuation and minority approval requirements set out in MI 61-101. The Company is exempt from the formal valuation requirement of MI 61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company’s market capitalization. Additionally, the Company is exempt from minority shareholder approval under sections 5.7(1)(a) and (b) of MI 61-101 as, in addition to the foregoing, (i) neither the fair market value of the Units nor the consideration received in respect thereof from interested party exceeds \$2,500,000, (ii) the Company has one or more independent directors who are not employees of the Company, and (iii) all of the independent directors have approved the transaction. Material change reports were not filed 21 days prior to the closing of the financing because insider participation had not been established at the time the financing was announced.

All securities issued at closing are subject to a 4-month hold expiring October 7, 2018.

ON BEHALF OF THE BOARD OF DIRECTORS.

Nasim Tyab, Director

About Oracle Energy Corp.

Oracle Energy Corp. (TSX.V: OEC) (Frankfurt: O2E) is an international oil and gas exploration and development company.

For more information on Oracle Energy visit www.OracleEnergy.com

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