



PAN ORIENT ENERGY CORP.

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Press Release

THAILAND L53-DD3 APPRAISAL WELL

CALGARY, March 18, 2019

Thailand Onshore Concession L53 (Pan Orient Energy (Siam) Ltd., in which Pan Orient has 50.01% ownership)

Pan Orient Energy Corp. ("Pan Orient") (POE – TSXV) is pleased to announce that the L53-DD3 appraisal well encountered an interpreted combined approximately 38.5 meters of true vertical thickness net oil pay within five separate sandstone reservoirs between a true vertical depth of 927.4 to 1,127.9 meters. This interpretation was based on conventional open hole wire line logs, hydrocarbon indications observed while drilling, pressure data and correlation with the offsetting L53-DD2 well. This is the thickest net oil pay encountered in any of the L53-DD fields to date.

The L53-DD3 well was drilled to a measured depth of 1,380 meters (1,110 meters true vertical depth) from the same well pad as the previous three L53-DD wells, to a bottom hole location approximately 600 meters southwest of the surface location. L53-DD3 was planned as essentially a twin of the previously drilled L53-DD2 well and the results have far exceeded the original pre-drill expectations with a net oil pay thicker than that encountered at L53-DD2 and the top of the main BB/CC sand came in approximately 9.3 meters high to that seen at L53-DD2. In addition, oil pay was encountered in the AA2 sand, as had been seen earlier at the L53-DD4 well, in addition to a new hydrocarbon zone above the AA sand.

A 90 day production test application for the L53-DD3 well has been submitted to Government of Thailand ("GOT") for approval. The company is still awaiting GOT approval for the 90 day test of the L53-DD4 well drilled previously.

Pan Orient is a Calgary, Alberta based oil and gas exploration and production company with operations currently located onshore Thailand, Indonesia and in Western Canada.

This press release contains forward-looking information. Forward-looking information is generally identifiable by the terminology used, such as "expect", "believe", "estimate", "should", "anticipate" and "potential" or other similar wording. Forward-looking information in this press release includes references, express or implied, to drilling plans in Thailand and regulatory approvals. By its very nature, the forward-looking information contained in this press release requires Pan Orient and its management to make assumptions that may not materialize or that may not be accurate. In addition, the forward-looking information is subject to known and unknown risks and uncertainties and other factors, some of which are beyond the control of Pan Orient, which could cause actual results, expectations, achievements or performance to differ materially. Although Pan Orient believes that the expectations reflected in its forward-looking information are reasonable, it can give no assurances that those expectations will prove to be correct. Pan Orient undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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