



IFR Joint Venture to Commence Drilling Operations, Rig Mobilization at Tecolutla

CALGARY, Alberta, March 08, 2018 -- **International Frontier Resources Corporation ("IFR" or the "Company")** (TSX-V:IFR) (OTCQB:IFRTF) is pleased to provide a drilling update on its onshore oil and gas block Tecolutla, and its Mexican joint venture, Tonalli Energia ("Tonalli"), a 50-50 joint venture with Mexican petrochemical leader Grupo IDESA.

Tonalli has received the final authorization necessary to commence drilling operations at Tecolutla. Approval of the plan for Industrial Safety Management System, Operational Safety and Environmental Protection (SASISOPA) (the "implementation plan") has been granted by the National Agency of Industrial Safety and Environmental Protection of the Hydrocarbons Sector (Agencia de Seguridad, Energía y Ambiente - ASEA). The implementation plan details the operations safety system Tonalli will use for oil and gas operations in Mexico.

"Having satisfied all regulatory requirements, Tonalli is now preparing for rig mobilization and drilling operations for the TEC-10 directional development well," said Steve Hanson, President and CEO of IFR. "Tonalli expects the construction of the drill pad to be completed by mid-March and a spud date is anticipated in mid-April. Based on our interpretation of 3D seismic data, we believe the Tecolutla field has been significantly underdeveloped, and the TEC-10 well is an important step in developing the asset to achieve commercial production."

Tonalli intends to initiate the Tecolutla development program utilizing modern drilling and completion techniques to increase productivity and recovery from the reservoir. TEC-10 will be the first Tecolutla well to target new locations within the reservoir leveraging the advantage of recently acquired 3D seismic, which has now been reprocessed by Tonalli. In addition, offsetting field data obtained by Tonalli in Round 2.3 indicated reservoir properties and well productive capabilities of the El Abra formation that increased Tonalli's confidence in the economic viability of the Tecolutla block.

The producing carbonate oil reservoir in the Tecolutla block is the El Abra formation at a depth of 2,340 meters. To date, 1.9 million barrels of oil have been recovered from four previously producing wells at Tecolutla. The wells at Tecolutla were drilled by PEMEX between 1956 and 1972 and had initial production rates up to 473 barrels per day.

IFR was one of the first foreign companies to participate in the historic reform of Mexico's oil and gas sector when Tonalli was granted the right to operate, develop and produce hydrocarbons at Tecolutla through a licensing contract with the Mexican government. The Tecolutla block was awarded to Tonalli as part of the first round and third call of Mexico's oil and natural gas "mature fields" bid round ("Round 1.3"), the first in almost 80 years. Each of the blocks offered in Round 1.3 attracted multiple bids.

About International Frontier Resources

International Frontier Resources Corporation (IFR) is a Canadian publicly traded company with a demonstrated track record of advancing oil and gas projects. Through its Mexican subsidiary, Petro Frontera S.A.P.I de CV (Frontera) and strategic joint ventures, it is advancing the development of petroleum and natural gas assets in Mexico. The Company also has projects in Canada and the United States, including the Northwest Territories and Montana.

The Company's shares are listed on the TSX Venture, trading under the symbol IFR and on the OTCQB under the symbol IFRTF. For additional information please visit www.internationalfrontier.com.

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Forward Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the Company's plans, strategy, business model, focus, objectives and other aspects of IFR's anticipated future operations and financial, operating and drilling and development plans and results, including, expected future production, production mix, reserves, drilling inventory, net debt, cash flow, operating netbacks, decline rate and decline profile, product mix, capital expenditure program, capital efficiencies, commodity prices, tax pools and targeted growth. In addition, and without limiting the generality of the foregoing, this press release contains forward-looking information regarding: anticipated cost savings and operational efficiencies; anticipated capital cost

estimations; the focus and allocation of IFR's 2017 capital budget; anticipated production rates, available free cash flow, management's view of the characteristics and quality of the opportunities available to the Company; and other matters ancillary or incidental to the foregoing.

Forward-looking information typically uses words such as "anticipate", "believe", "project", "target", "guidance", "expect", "goal", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future. The forward-looking information is based on certain key expectations and assumptions made by IFR's management, including expectations concerning prevailing commodity prices, exchange rates, interest rates, applicable royalty rates and tax laws; capital efficiencies; decline rates; future production rates and estimates of operating costs; performance of existing and future wells; reserve and resource volumes; anticipated timing and results of capital expenditures; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; the timing, location and extent of future drilling operations; the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; the availability and cost of financing, labour and services; the impact of increasing competition; ability to market oil and natural gas successfully and IFR's ability to access capital.

Statements relating to "reserves" are also deemed to be forward looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future.

Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because IFR can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature they involve inherent risks and uncertainties. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that the Company will derive there from. Management has included the above summary of assumptions and risks related to forward-looking information provided in this press release in order to provide security holders with a more complete perspective on IFR's future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive. Additional information on these and other factors that could affect IFR's operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

These forward-looking statements are made as of the date of this press release and IFR disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility or accuracy of this release". The Company seeks Safe Harbor.