PENTANOVA ENERGY CORP.

Energy — for Latin America's future
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PENTANOVA ENERGY COMMENCES TESTING OF ISTANBUL-1 WELL ON COLOMBIA GAS PROPERTY

VANCOUVER, B.C., March 28, 2018 – PentaNova Energy Corp. (the "**Company**") (TSXV: PNO), is pleased to announce that the Istanbul-1 well, spud on February 27, 2018 in the Maria Conchita block located in Colombia, has completed drilling to the Total Depth of 8,740 feet measured depth on March 21, 2018, and a seven inch liner has been run and cemented.

The Company will perforate and complete the well over the next week and then proceed with testing over a two-week period. PentaNova will provide a full update once testing is completed and analyzed.

About PentaNova

PentaNova is investing in proven leadership and technology to develop oil and natural gas fields it has acquired in areas surrounding some of the key energy producing areas in Colombia and Argentina. With decades of proven experience in Latin America and global energy development, PentaNova's leadership is working with local partners and service providers, including YPF, Argentina's respected energy producer, to deliver the energy for Latin America's future.

Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the completion of the operations described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed operations.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete the planned operations and activities. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For Further Information

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