

Perisson Oil & Gas Announces Strategic Financing

Suite 1410, 777 – 7th Avenue
Calgary, Alberta

NEWS RELEASE

FOR IMMEDIATE RELEASE
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Canadian Securities Exchange (“CSE”): POG

Calgary, Alberta - Perisson Petroleum Corporation (“**Perisson**”) announces that after several months of discussions and due diligence, it has entered into a long term relationship with a new strategic investor group.

The new strategic investor group (the “**Strategic Investor**”) is proposing to undertake an initial non-brokered private placement for gross proceeds of up to USD\$40 million at a subscription price of \$0.40 per share (the “**Financing**”), for the purposes of financing an aggressive oil and gas asset acquisition strategy by the Company. Accretive strategic acquisitions are anticipated to occur starting in the first half of 2016.

The Financing is a planned first step by the Strategic Investor, whose intention is to fund approximately USD\$150 million of high-quality acquisitions in Canada, based on the recommendations of Perisson’s management team, over the next 18 months.

The Company strategic intent is focused on expanding its operations into North America where low-cost, producing, cash-generating assets are readily available. Core to the strategy will be focusing on assets that are cash-generative at present oil market pricing, or higher, and have significant running room for future growth. Management believes that Canada represents a stable, efficient producing environment with a multitude of opportunities available in today’s depressed market. As such, the Company is expected to become a low cost producing and cash-generating entity with a stable Canadian production base, while maintaining large, long-term, exploratory asset base in South America.

About Perisson

Perisson Petroleum Corporation holds a 100% working interest in 39,927 hectares (almost 100,000 acres) known as the VMM-17 block, a license located in the prolific, stable, oil-producing region of the Middle Magdalena Basin in central Colombia. The Corporation’s objectives are to explore, exploit and produce oil from the relatively shallow reservoirs believed to be within the VMM-17 block.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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FORWARD LOOKING STATEMENTS

This news release includes certain information, with management's assessment of Perisson's future plans and operations, and contains forward-looking statements which may include some or all of the following: (i) anticipated production rates; (ii) expected results of capital programs; (iii) expected timelines for production optimization; (iv) net debt levels; (v) anticipated operating costs; and (vi) expected capital projects and associated spending; which are provided to allow investors to better understand the Company's business. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Perisson's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, changes in environmental tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources, and other risks and uncertainties described under the heading 'Risk Factors' and elsewhere in the Company's Management Discussion and Analysis and other documents filed with Canadian provincial securities authorities and are available to the public at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Perisson has made includes security of land interests; drilling cost stability; finance and debt markets continuing to be receptive to financing the Company, the ability of the Company to monetize non-core assets and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Perisson disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For more information on the Company, Investors should review the Company's registered filings which are available at www.sedar.com.

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