



Perisson Petroleum Corp. Provides Update on Covid-19 and Announces Reliance upon Interim and Annual Financial Statements and MD&A Filing Exemption

Calgary, Alberta, April 29, 2020 – Perisson Petroleum Corp. (TSXV: POG) (the "**Company**") would like to provide an update on COVID-19 matters and the status of the filing of annual and interim financial statements, accompanying management discussion and analysis and related CEO and CFO certifications.

The COVID-19 pandemic is creating unprecedented challenges to the global economy and stock markets. The Company's Board of Directors and Management are taking all necessary precautions to ensure the health of its employees and best manage the short-term challenges to the business.

On March 18, 2020, the Canadian Securities Administrators ("**CSA**") issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such the Alberta Securities Commission ("**ASC**") has enacted Blanket Order 51-517 – Temporary Exemption from Certain Corporate Finance Requirements ("**ASC 51-517**"). The Company will be relying on this extension period due to delays experienced as result of the COVID-19 pandemic.

The Company will be relying on the temporary exemption pursuant to ASC 51-517 in respect to the following provisions.

- the requirement to file audited financial statements for the year ended December 31, 2019 (the "**Annual Financial Statements**") within 120 days of the Company's financial year end as required by section 4.2(b) of NI 51-102;
- the requirement to file interim financial statements for the three month period ended March 31, 2020 (the "**Interim Financial Statements**") within 60 days of the Company's first quarter as required by section 4.4(b) of NI 51-102
- the requirement to file management discussion and analysis (the "**Annual MD&A**") for the period covered by the Annual Financial Statements within 120 days of the Company's financial year end as required by section 5.1(2) of NI 51-102;
- the requirement to file management discussion and analysis (the "**Interim MD&A**") for the period covered by the Interim Financial Statements within 60 days of the Company's first quarter as required by section 5.1(2) of NI 51-102;
- the requirement to file certifications of the Annual Financial Statements (the "**Certificates**" and together with the Annual Financial Statements, the "**Annual Filings**") pursuant to section 4.1 of National Instrument 52-109; and
- the requirement to file certifications of the Interim Financial Statements (the "**Certificates**" and together with the Interim Financial Statements, the "**Interim Filings**") pursuant to section 5.1 of National Instrument 52-109.

The Company confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed through Company press releases.

The Company is continuing to work diligently and expeditiously with its auditors to file the Annual Filings and Interim Filings together on or before June 14, 2020. In the interim, management and other insiders of the Company are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

About Perisson Petroleum Corporation

Perisson Petroleum Corporation is listed on the TSX Venture Exchange and trades under the symbol "POG." The Corporation has ownership in certain oil and gas producing properties in the Twining and Wainwright areas of Alberta, Canada. The Company also holds a 100% working interest in the VMM-17 block, a license located in the prolific, stable, oil-producing region of the Middle Magdalena Basin in central Colombia.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements relating to the timing and completion of the future operations of Perisson and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the proposed Acquisition and the future plans and objectives of Perisson, are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Perisson's expectations are risks detailed from time to time in the filings made by Perisson with securities regulations.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Trading in the securities of Perisson Petroleum Corporation should be considered highly speculative. 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 for the adequacy or accuracy of this release.