

Saturn Oil + Gas Inc. Announces Results of Annual General Meeting

SASKATOON, SASKATCHEWAN – August 18th, 2017 - Saturn Oil + Gas Inc. (“Saturn” or the “Company”) (TSX.V: SMI) (FRA: SMK) held its annual general meeting on August 15th, 2017, in Saskatoon. Approximately 22 million shares, representing 15% of common shares, were represented in person or by proxy at the meeting.

Saturn’s shareholders elected John Jeffrey, Scott Newman, Ivan Bergerman and Calvin Payne as the Company’s directors. The resolutions reappointed Davidson & Co. LLP as auditors and approved the amendment of the stock option plan to have 29,042,043 options reserved for issuance, as per the Company’s management information circular dated July 5th, 2017. Support for these resolutions ranged from 99.5 to 100 per cent of the votes cast. The stock option plan amendment is subject to the approval of the TSX Venture Exchange.

“We have undergone an extensive rebuilding process throughout these last several months. Our board and executive team worked with shareholders and incorporated their feedback for the company’s new direction. We remain focused to being accountable with our shareholders and appreciate their support through this exciting transition.” said John Jeffrey, CEO & Chairman of Saturn Oil + Gas Inc.

The biographies of Saturn’s board members and more details about the Company are available on www.saturnoil.com.

We seek safe Harbor.

About Saturn Oil + Gas Inc.

Saturn Oil + Gas Inc. (TSX.V: SMI) (FSE: SMK) is a public energy Company focused on the acquisition and development of undervalued, low risk assets. Saturn is driven to build a strong portfolio of cash flowing assets with strategic land positions. De-risked assets and calculated execution will allow Saturn to achieve growth in reserves & production through retained earnings. Saturn's portfolio will become its key to growth and provide long-term stability to shareholders.

To learn more, please contact the Company at +1 (306) 291-2461 or visit: **www.saturnoil.com**

On Behalf of the Board of Directors

SATURN OIL + GAS INC.

John Jeffrey, MBA – CEO & Chairman

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