

Saturn Oil & Gas Announces Stock Option Issuance

SASKATOON, SASKATCHEWAN – September 24, 2018 - Saturn Oil & Gas Inc. ("Saturn" or the "Company") (TSX.V: SOIL) (FSE: SMK) announces that pursuant to the Company's Stock Option Plan (the "Plan") it has granted a total of 400,000 stock options at a price of \$0.22 per common share to a director of the Company. As per the Plan, the options granted are exercisable until September 24, 2023 and vest over a period of 18 months from the date of grant. Grant of the options are subject to the approval of the TSX Venture Exchange.

About Saturn Oil & Gas Inc.

Saturn Oil & Gas Inc. (TSX.V: SOIL) (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) 955-9946 or visit: www.saturnoil.com

On Behalf of the Board of Directors

SATURN OIL & GAS INC.

John Jeffrey, MBA – CEO & Chairman

Neither 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. Certain statements contained herein constitute forward-looking statements. Such forward-looking statements are subject to both known and unknown risks and uncertainties which may cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Except as required by law, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.