NEWS RELEASE

Saturn Oil & Gas Inc. Supports Ongoing ESG Focus with New Director Appointment

CALGARY, ALBERTA – March 11, 2020 - Saturn Oil & Gas Inc. ("Saturn" or the "Company") (TSX.V: SOIL) (FSE: SMK) is pleased to announce the appointment of Mr. Jim Payne to Saturn's Board of Directors. Mr. Payne is currently Chief Executive Officer of dynaCERT Inc. ("dynaCERT"), a Canadian company that specializes in delivering Carbon Emission Reduction Technologies to the global marketplace. He brings more than 38 years of experience in strategic leadership roles within both public and private companies, corporate governance, finance and accounting, capital markets, executive leadership and business performance improvements. With dynaCERT's dedication to the development of innovative solutions for a carbon-restricted economy, Mr. Payne and his team are promoting positive climate change impacts with their patented proprietary commercialized HydraGEN™ Technology that Saturn believes will be instrumental to further advance the Company's environmental, social and governance ("ESG") initiatives.

Mr. Payne also serves as Chief Executive Officer of a privately-held consulting, project management and real estate development company operating in the Greater Toronto Area. Mr. Payne graduated from St. Clair College in Construction Engineering, Project Management and Estimating.

"We are delighted to welcome Jim to our board of directors during this very exciting time for Saturn," commented John Jeffrey, Saturn's CEO. "As we continue to implement strategies underpinning our ESG commitment, having Jim on board will be key as we navigate the responsible development of our resources. We look forward to leveraging his experience and global focus to help companies, including Saturn, reduce their carbon footprint."

Mr. Payne stated, "dynaCERT is very pleased to count Saturn and its management as one of its many important junior oil & gas sponsors in Canada, especially at a time when the significant imperatives of ESG are a major focus for governments, consumers and investors. I am looking forward to supporting Saturn and its CEO, John Jeffrey, in fostering the Company as a responsible citizen in the global carbon reduction community, side-by-side with the professional international dynaCERT team."

The Company also announces the resignation of Mr. Scott Newman as Chief Operating Officer and a Director, effective immediately. Saturn thanks Mr. Newman for his contributions to the Company and wishes him well in his future endeavors.

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 and production through retained earnings. Saturn's portfolio will become its key to growth and provide long-term stability to shareholders.

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Forward-Looking Information and Statements

Certain statements contained in this release include statements which contain words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "will", "believe" and similar expressions, relating to matters that are not historical facts, and such statements of our beliefs, intentions and expectations about development, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable Canadian securities legislation and are based on certain assumptions and analysis made by us derived from our experience and perceptions. Forward-looking information in this release includes, but is not limited to: potential outcomes from the appointment of Jim Payne to the Company's board of directors.

All such forward-looking information is based on certain assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe are appropriate in the circumstances. The risks, uncertainties, and assumptions are difficult to predict and may affect operations, and may include, without limitation: foreign exchange fluctuations; equipment and labour shortages and inflationary costs; general economic conditions; industry conditions; changes in applicable environmental, taxation and other laws and regulations as well as how such laws and regulations are interpreted and enforced; the ability of oil and natural gas companies to raise capital; the effect of weather conditions on operations and facilities; the existence of operating risks; volatility of oil and natural gas prices; oil and gas product supply and demand; risks inherent in the ability to generate sufficient cash flow from operations to meet current and future obligations; increased competition; stock market volatility; opportunities available to or pursued by us; and other factors, many of which are beyond our control.

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The forward-looking information contained herein is expressly qualified by this cautionary statement.