

NEWS RELEASE

Saturn Oil & Gas Inc. Announces Director Resignation

CALGARY, ALBERTA – October 13, 2020 - Saturn Oil & Gas Inc. ("Saturn" or the "Company") (TSX.V: SOIL) (FSE: SMK) announces today that, because of additional work commitments, Mr. Simon Akit has stepped down as a Director of the Company, effective immediately.

"I want to thank Simon for his positive contributions and thoughtful insights as we have advanced our business strategy," said John Jeffrey, CEO and Chairman of Saturn. "On behalf of our management team and Board of Directors, I would also like to congratulate Simon on his new role and wish him the very best for the future."

"I have truly enjoyed working with the Company and the Board as we progressed Saturn through its early start-up days and have every confidence in the future of this business given its exciting track record of growth," said Simon Akit.

The Company's Board of Directors now consists of John Jeffrey (CEO and Chairman), Jim Payne, Ivan Bergerman, Calvin J. Payne, and Christopher Ryan. As a result of Mr. Akit's resignation, Saturn is currently seeking to identify suitable candidates to replace him.

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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