
PRESS RELEASE

**BAYSHORE PETROLEUM CORP ANNOUNCES
UPDATE ON PRIVATE PLACEMENT FINANCING**

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UNITED STATES/

CALGARY, September 11, 2017 – Bayshore Petroleum Corp. (“Bayshore” or the “Company”) (BSH/TSX Venture Exchange) announced previously, on May 2, 2017, and updated on May 31, 2017, that the Company would pursue a non-brokered private placement financing consisting of up to 24 million common shares priced at \$0.05 per share for gross proceeds of \$1.2 million, less any commissions or finders fees paid. Discussions with interested parties since that time have led to changes in the private placement as follows: The Company now announces a non-brokered Private Placement of securities, in total consisting of the sale of up to 50 million units (“Units”) at \$0.03 per unit, for gross proceeds of \$1.5 million. Each Unit consists of one common share in the capital of Bayshore and one whole common share purchase warrant. Each whole warrant entitles the holder to acquire an additional common share of the Company at an exercise price of \$0.05 per share, available for a term of 48 months from closing. Finder’s fees may also be paid to a party at arms-length to the Company. The use of proceeds from the financing is for general corporate purposes and working capital, and to further pursue the Company’s partial upgrading projects using the CCC technology. This private placement is subject to approval by the TSX Venture Exchange, which may also be required to approve the creation of a controlling shareholder. This transaction would also likely require disinterested shareholder approval. There is a hold period of four months during which the Unit shares cannot be traded. The Company expects further updates in the near future.

On behalf of the Board of Directors

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of the Company in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Cautionary Statements

Statements in this press release may contain forward-looking information including expectations of future production, operating costs, commodity prices, administrative costs, commodity price risk management activity, acquisitions and dispositions, capital spending, access to credit facilities, income taxes, regulatory changes, and other components of cash flow and earnings. This press release may also contain forward-looking or subjective information regarding technology, processes, and the oil and gas industry. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the company. These risks include, but are not limited to, the risks associated with the mining and oil and gas industry, commodity prices and exchange rate changes. Industry related risks could include, but are not limited to, operational risks in exploration, development and production, delays or changes in plans, risks associated to the uncertainty of reserve estimates, technology and technology implementation, health and safety risks and the uncertainty of estimates and projections of production, costs and expenses. The reader is cautioned not to place undue reliance on this forward-looking information.

Completion of a transaction is subject to a number of conditions, including Exchange acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Bayshore should be considered highly speculative.