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TSX-V

Trading Symbol: OY

OYSTER OIL ANNOUNCES INTERIM FINANCING

Vancouver, British Columbia - February 4, 2016 – Oyster Oil and Gas Ltd. ("Oyster" or the "Company") announces that it has arranged financing in the form of debt for an aggregate of the equivalent Cdn\$310,000 from two arm's-length parties (the "Financing"); one Financing consists of a note instrument in the principal amount of US\$150,000, bearing interest at 2% per annum, with the second Financing consisting of a promissory note in the principal amount of CDN\$100,000, bearing interest at 5% per annum. This Financing will be used to fund ongoing work and the working capital requirements for the Company.

About Oyster Oil and Gas Ltd.

Oyster is an international oil and gas exploration company with a focus on Eastern Africa. Oyster holds production sharing contracts interests with the Governments of Djibouti and Madagascar. Oyster holds four blocks comprising approximately 3.5 million acres onshore and offshore in Djibouti; and also is the working interest holder of an onshore block in Madagascar covering approximately 2.8 million acres.

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