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TSXV: GMZ

Freedom Announces Partial Revocation of Cease Trade Order, Share Consolidation and Private Placement of Units

Vancouver, BC – November 21, 2019 – Freedom Energy Inc. ("**Freedom**" or the "**Company**") (TSXV: FREE) announces that the British Columbia Securities Commission (the "**BCSC**") has granted an order (the "**Partial Revocation Order**") partially revoking the cease trade order ("**Cease Trade Order**"), which was issued against the Company by the BC Securities Commission on August 2, 2019 due to the Company's failure to file annual audited financial statements for the year ended March 31, 2019 and corresponding Management Discussion and Analysis ("**MD&A**"). The Company is also a reporting issuer in Alberta and the Alberta Securities Commission automatically reciprocated a cease trade order against the Company.

The Partial Revocation Order will allow the Company to complete a non-brokered private placement offering of units, immediately after a consolidation of its issued and outstanding common shares.

Consolidation

The Company proposes to complete a share consolidation of the Company's issued and outstanding common shares (the "**Consolidation**") on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares. The Consolidation will reduce the issued and outstanding common shares of the Company from 33,395,446 to 6,679,089, before taking into account the elimination of fractional shares.

Following the effective date of the Consolidation, a letter of transmittal will be mailed to the Company's registered shareholders advising that: (i) the Consolidation has taken effect; and (ii) shareholders should surrender their existing share certificates representing pre-Consolidation common shares for replacement with share certificates representing post-Consolidation common shares. Until surrendered, each existing share certificate will be deemed to represent the number of post-Consolidation common shares to which the shareholder is entitled as a result of the Consolidation.

The Consolidation was approved by the Company's board of directors on November 5, 2019. The Company's Articles authorize the board of directors to approve and complete the Consolidation and therefore, shareholder approval of the Consolidation is not required. The Company does not intend to change its name or its current trading symbol in connection with the proposed Consolidation.

Private Placement

Following the Consolidation, the Company intends to complete a private placement of a total of 5,000,000 post-Consolidation units (the "**Units**") at a price of $0.05 per Unit for gross proceeds of $250,000 (the "**Private Placement**"). Each Unit would consist of one post-Consolidation common share and one share purchase warrant to purchase one additional post-Consolidation common share at an exercise price of $0.10 exercisable for two years from the date of closing. Upon completion of the Private Placement, the Company would have approximately 11,679,089 common shares issued and outstanding.

The Company would use the proceeds of the Private Placement to: (i) complete and file its annual audited financial statements for the year ended March 31, 2019, its unaudited interim financial statements for the three-month period ended June 30, 2019, its unaudited interim financial statements for the six-month period ended September 30, 2019, corresponding MD&A, and corresponding CEO and CFO certifications; (ii) obtain approval of the TSX Venture Exchange (the "**Exchange**") and complete the Consolidation and Private Placement; (iii) obtain a full revocation of the Cease Trade Order; (iv) pay accounts payable; and (v) for general working capital.

Each potential investor in the Private Placement will receive a copy of the Cease Trade Order and the Partial Revocation Order granted by the BCSC, and will be required to provide an acknowledgement to the Company that all of the Company's securities, including the common shares issued in connection with the Private Placement, will remain subject to the Cease Trade Order until the Cease Trade Order is fully revoked, and that the grant of the Partial Revocation Order does not guarantee the issuance of a full revocation order in the future.

In connection with the Private Placement, the Company may pay finder's fee in cash or securities.

Completion of the Consolidation and the Private Placement remain subject to the approval of the Exchange. All securities issued on closing of the Private Placement will be subject to a statutory four month hold period.

All the Company's securities, including the common shares and warrants that would be issued in connection with the Private Placement, will remain subject to the Cease Trade Order in British Columbia and the reciprocal order in Alberta until such orders are fully revoked. The issuance of a full revocation of the Cease Trade Order is not certain.

For further information, please contact:

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This news release contains forward-looking information that involve various risks and uncertainties regarding future events. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information.