PETROLYMPIC

Petrolympic Announces Warrant Extension and Option Grant

TORONTO, Sept. 17, 2020 -- Petrolympic Ltd. (TSX-V: PCQ) (the “Company”), wishes to announce that the Company has applied to the TSX Venture Exchange (the “TSXV”) to extend the term of 1,818,182 common share purchase warrants originally issued on October 2, 2017.

Subject to the approval of the TSXV, the expiry dates of the October 2017 Warrants will be extended as follows:

Number of Warrants: 1,818,182
Original Expiry Date of Warrants: October 2, 2020
New Expiry Date of Warrants: October 2, 2022
Exercise Price of Warrants: $0.25

The Company also announces that a total of 2,050,000 options to purchase common shares of the Company have been granted to certain directors and officers at an exercise price of $0.10 per share, expiring on September 16, 2025.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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