22 February 2019

ECO (ATLANTIC) OIL & GAS LTD.

("Eco Atlantic", the "Company", "Eco" or, together with its subsidiaries, the "Group")

Inclusion in TSX Venture 50 for second consecutive year

Eco (Atlantic) Oil & Gas Ltd. (AIM: ECO, TSX-V: EOG), the oil and gas exploration company with licenses in highly prospective regions in Guyana and Namibia, is delighted to announce that it has been ranked second in the Energy Sector on the 2019 TSX Venture 50™, up from fifth in 2018. This marks the second consecutive year Eco has been included in the TSX Venture 50™, an annual ranking of the top-performing companies on the TSX Venture Exchange (the "TSX-V") over the last year. For further information, please visit http://www.tmx.com/venture50.

The TSX Venture 50™ comprises the top ten companies listed on the TSX-V in each of the five major industry sectors ranked by return on investment, market capitalisation growth and trading volume. The sectors are mining, energy & energy services, clean technology & life sciences, diversified industries and technology. All data was as of December 31, 2018.

Gil Holzman, President and CEO of Eco Atlantic Commented:

"It is a privilege to have been ranked as one of the top 50 performing stocks on the TSX-V for the second year running, as demonstrated by our inclusion in the TSX Venture 50 for 2019, ranked second out of the ten best performing energy companies. In recognition of the award, representatives from the Eco team will be at the TSX today to ring the bell, opening trade on the exchange.

"We are delighted that we have been able to deliver such a performance for our shareholders. It reflects the achievements we made in 2018, including Total's farm into our Orinduik Block offshore Guyana and our advancement towards drilling at least two wells on the Orinduik Block in Q2 2019.

"Our prospects have been further bolstered by 12 discoveries on ExxonMobil's adjacent Stabroek Block, most importantly their Hammerhead discovery, that opened up a whole new Tertiary play on the Stabroek and Orinduik Blocks. Eco's first well to be drilled with our partners Tullow and Total using the Stena Forth drillship on the Jethro-Lobe prospect will target this same Tertiary play.

"We look forward to updating the market with announcements as they arise, especially the selection of the second target and the spudding of our first of two wells on the block."

For more information, please visit www.ecooilandgas.com or contact the following:

Eco Atlantic Oil and Gas	+1 (416) 250 1955
Gil Holzman, CEO	
Colin Kinley, COO	
Alan Friedman, VP	
Strand Hanson Limited (*Financial & Nominated Adviser*)	+44 (0) 20 7409 3494
James Harris	
Rory Murphy	
James Bellman	
Stifel Nicolaus Europe Limited (Joint Broker)	+44 (0)20 7710 7600
Callum Stewart	
Nicholas Rhodes	
Ashton Clanfield	
Berenberg (Joint Broker)	+44 (0) 20 3207 7800
Matthew Armitt	
Detlir Elezi	
Pareto Securities Limited (Joint Broker)	+44 (0) 20 7786 4370
Søren Clausen	+44 (0) 20 7786 4382
Davide Finelli	+44 (0) 20 7786 4398
Matilda Mäkitalo	+44 (0) 20 7786 4375
Blytheweigh (PR)	+44 (0) 20 7138 3204
Tim Blythe	
Julia Tilley	
Jane Lenton	

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014.

Notes to editors

Eco Atlantic is a TSX-V and AIM listed Oil & Gas exploration and production Company with interests in Guyana and Namibia where significant oil discoveries have been made.

The Group aims to deliver material value for its stakeholders through oil exploration, appraisal and development activities in stable emerging markets, in partnership with major oil companies, including Tullow, Total and Azinam.

In Guyana, Eco Guyana holds a 15% working interest alongside Total (25%) and Tullow Oil (60%) in the 1,800 km^2 Orinduik Block in the shallow water of the prospective Suriname-Guyana basin. The Orinduik Block is adjacent and updip to the deep-water Liza Field and Snoek, Payara, Pacora, Turbot, Longtail and Hammerhead discoveries, recently made by ExxonMobil and Hess on their Stabroek Block. The partners' discovery, Pluma-1, increases the estimate of recoverable resources for the Stabroek Block to more than 5 billion barrels of oil equivalent, the latest discoveries at Tilapia-1 and Haimara-1 will add to the estimate.

In Namibia, the Company holds interests in four offshore petroleum licences totalling approximately 25,000km^2 with over 2.3 billion barrels of prospective P50 resources in the Walvis and Lüderitz

Basins. These four licences, Cooper, Guy, Sharon and Tamar are being developed alongside partners Azinam and NAMCOR. Eco has been granted a drilling permit on its Cooper Block (Operator).