

Petroteq Energy Announces Appointment of Joseph Abrams to Board of Advisors of PetroBLOQ

Co-founder of Inter-Mix Media and The Software Toolworks Brings Expertise in Building Emerging Growth Technology Companies

Los Angeles, CA – 12/13/17 – [PetroBLOQ, LLC](#), a collaboration formed by [Petroteq Energy Inc.](#) with [First Bitcoin Capital Corp.](#) (“Petroteq Energy” or “Company”) (TSX VENTURE: PQE; OTCQX: PQEFF; FRANKFURT: A2DYWC) announces that it has appointed [Joseph Abrams](#) to its Board of Advisors.

Mr. Abrams co-founded Inter-Mix Media Inc., launching an entertainment destination portal with annual revenues of over \$100 million. Intermix’s MySpace was sold to NewsCorp in 2005 for \$580 million. He also co-founded The Software Toolworks Inc., a software development company where he was responsible for all operational functions in its growth from start-up to \$50 million in revenue. Mr. Abrams directed over 10 M&A transactions and negotiated and raised two secondary offerings for over \$100 million, opening offices and joint ventures in Europe, Asia, Southeast Asia, Australia and South America. This ultimately led to the company’s acquisition in 1994 by Pearson, PLC for \$462 million.

Mr. Abrams was a seed investor and advisor to ZAGG, a mobile accessory company for whom he co-engineered a public offering and whose market capitalization increased from \$13 million to \$300 million during his tenure as an advisor. Mr. Abrams has sat on the corporate boards of a diverse range of public and private companies and has extensive experience in strategic planning, capital structure, public market launches and research. He specializes in emerging growth companies in several areas including: technology, drug discovery technology services, consumer products, big data and online job placement. Mr. Abrams was an Adjunct Graduate Faculty Member and Professor of Accounting, Finance and Statistics, MBA Program, at Central State University. He is a member of the Simon School Executive Advisory Committee and the William E. Simon Graduate School of Business, University of Rochester.

“We are delighted to have Joe Abrams as a member of PetroBLOQ’s Board of Advisors,” said Alex Blyumkin, CEO of Petroteq Energy. “He has built many successful emerging technology companies and creating tremendous value for investors, and we expect his contributions will be critical to PetroBLOQ as we seek to revolutionize the oil and gas industry through technology.”

“I have witnessed firsthand the power of technology to transform industries,” said Mr. Abrams. “I believe Blockchain is going to change the way so many industries, businesses and consumers transact and interact, and I am excited to be sharing my experiences and lessons, and working with the innovative people behind PetroBLOQ.”

About PetroBLOQ

PetroBLOQ is a collaboration formed by Petroteq Energy, Inc. ([TSX VENTURE: PQE](#); [OTCQX: PQEFF](#); [FRANKFURT: A2DYWC](#)) and [First Bitcoin Capital Corp.](#) ([OTC: BITCF](#)) to

co-develop the first supply chain management platform based on advanced blockchain technology for the global transaction needs of the oil and gas industry.

About Petroteq Energy, Inc.

Petroteq Energy is engaged in the development and implementation of its proprietary environmentally friendly heavy oil processing and extraction technologies. Our proprietary process produces zero greenhouse gas, zero waste and requires no high temperatures. Petroteq is currently focused on developing its oil sands resources and expanding production capacity at its Facility at Asphalt Ridge, Utah. The Company also (i) owns a minority stake in an exploration and production play located in southwest Texas held by Accord GR Energy Inc., (ii) has a joint venture with Recruiter.com and Oilprice.com that provides internet based job placement and career services to the increasingly skilled and specialized energy sector, and (iii) is developing an advanced blockchain solution for the energy industry, in a project called PetroBLOQ, with a goal of optimizing petrochemical industry workflow processes.

About First Bitcoin Capital Corp.

First Bitcoin Capital is engaged in developing digital currencies, proprietary blockchain technologies, and a digital currency exchange -- www.CoinQX.com (in beta). First Bitcoin Capital was the first publicly-traded cryptocurrency and blockchain-centered company. For more information visit www.BitcoinCapitalCorp.com.

For more about Petroteq Energy Inc. visit: www.petroteq.energy.

For more on Petrobloq visit: www.petrobloq.com.

Forward-Looking Statements

Certain statements contained in this news release contain forward-looking statements within the meaning of the U.S. and Canadian securities laws. Words such as “may”, “would”, “could”, “should”, “potential”, “will”, “seek”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” and similar expressions as they relate to PetroBLOQ, are intended to identify forward-looking information, including statements regarding the expected contribution of Joseph Abrams, our plans to revolutionize the oil and gas industry through technology, the expected impact of blockchain technology on the way industries, businesses and consumers transact and interact, our plans to develop the first supply chain management platform based on advanced blockchain technology for the global transaction needs of the oil and gas industry. All statements other than statements of historical fact may be forward-looking information. Such statements reflect PetroBLOQ’s current views and intentions with respect to future events, based on information available to PetroBLOQ, and are subject to certain risks, uncertainties and assumptions. While forward-looking statements are based on data, assumptions and analyses that PetroBLOQ believes are reasonable under the circumstances, whether actual results, performance or developments will meet PetroBLOQs expectations and predictions depend on a number of risks and uncertainties many of which are difficult to predict that could cause the

actual results, performance and financial condition of PetroBLOQ to differ materially from its expectations.

Certain of the "risk factors" that could cause actual results to differ materially from PetroBLOQ's forward-looking statements in this press release include, without limitation: the contribution of Joseph Abrams, our ability to revolutionize the oil and gas industry through technology, the future impact of blockchain technology on the way industries, businesses and consumers transact and interact, our ability to develop the first supply chain management platform based on advanced blockchain technology for the global transaction needs of the oil and gas industry.; changes in laws or regulations; the ability to implement business strategies or to pursue business opportunities, whether for economic or other reasons; status of the world oil markets, oil prices and price volatility; and oil pricing; state of capital markets and ability by PetroBLOQ to raise capital; litigation; potential failure of PetroBLOQ's or Petroteq's business plans or model; ; unanticipated costs and expenses, availability of financing and other capital; uninsurable or uninsured risks; potential conflicts of interest of officers and directors; and other general economic, market and business conditions and factors, including the risk factors discussed or referred to in Petroteq's annual Management's Discussion and Analysis for the year ending August 31, 2016, filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Should any factor affect PetroBLOQ in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, PetroBLOQ does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and PetroBLOQ undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

Petroteq Energy Inc.

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