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TSX ticker symbol; BKX

For Immediate Release

BNK PETROLEUM INC. OPERATIONS UPDATE

CAMARILLO, CALIFORNIA, March 7, 2017 – BNK Petroleum Inc. (the “**Company**”) (TSX: BKX) is pleased to announce that the Chandler 8-6H well is producing through facilities, while flowing back fracture stimulation fluids, after its fracture stimulation. In addition, the Hartgraves 1-6H well, the second well of the Company’s 2017 drilling program, has been drilled and cased.

The Chandler 8-6H well began producing significant hydrocarbons at only 3% fluid recovery, far earlier in the flowback process than any of the Company’s previous Caney wells. To date, the well has only recovered 5.4 percent of its total fracture stimulation fluid and has averaged about 260 barrels of oil a day for the last 12 days while still cleaning up. Assuming the well holds in at current levels, the oil production is above the proved undeveloped (PUD) case type curve for oil used to estimate the reserves attributed to the Company’s Tishomingo Field. The well is also producing a higher oil percentage (85%) than the PUD case type curve assumes (75%). The 12 day average production is above 300 barrels of oil equivalent per day (BOEPD).

The Hartgraves 1-6H well was drilled safely and on budget and the drilling rig is now mobilizing to the Brock 9-2H location, which will be the third well of the Company’s 2017 drilling program. The Company has a 100% working interest in the Brock 9-2H well. The Company is currently awaiting bids for the fracture stimulation of the Hartgraves 1-6H well.

In addition, two of the four previously announced Woodford wells, that the Company participated in, are in flowback. The Company’s share of production from the two wells is currently about 70 BOEPD (~28% oil). The other two wells are expected to begin production shortly.

About BNK Petroleum Inc.

BNK Petroleum Inc. is an international oil and gas exploration and production company focused on finding and exploiting large, predominately unconventional oil and gas resource plays. Through various affiliates and subsidiaries, the Company owns and operates shale oil and gas properties and concessions in the United States. Additionally, the Company is utilizing its technical and operational expertise to identify and acquire additional unconventional projects. The Company’s shares are traded on the Toronto Stock Exchange under the stock symbol BKX.

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Caution Regarding Forward-Looking Information

Certain statements contained in this news release constitute "forward-looking information" as such term is used in applicable Canadian securities laws, including statements regarding the timing of and expected results from planned Caney wells development and the timing of production and the performance of planned wells. Forward-looking information is based on plans and estimates of management and interpretations of data by the Company's technical team at the date the data is provided and is subject to several factors and assumptions of management, including that that indications of early results are reasonably accurate predictors of the prospectiveness of the shale intervals, that required regulatory approvals will be available when required, that no unforeseen delays, unexpected geological or other effects, including flooding and extended interruptions due to inclement or hazardous weather conditions, equipment failures, permitting delays or labor or contract disputes are encountered, that the development plans of the Company and its co-venturers will not change, that the offset operator's operations will proceed as expected by management, that the demand for oil and gas will be sustained, that the Company will continue to be able to access sufficient capital through financings, farm-ins or other participation arrangements to maintain its projects, and that global economic conditions will not deteriorate in a manner that has an adverse impact on the Company's business, its ability to advance its business strategy and the industry as a whole. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions on which such forward looking information is based vary or prove to be invalid, including that the Company or its subsidiaries is not able for any reason to obtain and provide the information necessary to secure required approvals or that required regulatory approvals are otherwise not available when required, that unexpected geological results are encountered, that equipment failures, permitting delays or labor or contract disputes or shortages are encountered, the risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production; delays or changes in plans with respect to exploration and development projects or capital expenditures; the uncertainty of reserve and resource estimates and projections relating to production, costs and expenses, and health, safety and environmental risks, including flooding and extended interruptions due to inclement or hazardous weather conditions), that the offset operator's operations have unexpected adverse effects on the Company's operations, that completion techniques require further optimization, that production rates do not match the Company's assumptions, that very low or no production rates are achieved, that the Company is unable to access required capital, that occurrences such as those that are assumed will not occur, do in fact occur, and those conditions that are assumed will continue or improve, do not continue or improve, and the other risks and uncertainties applicable to exploration and development activities and the Company's business as set forth in the Company's management discussion and analysis and its annual information form, both of which are available for viewing under the Company's profile at www.sedar.com, any of which could result in delays, cessation in planned work or loss of one or more concessions and have an adverse effect on the Company and its financial condition. The Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.