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For Immediate Release

**BNK PETROLEUM INC. DRILLS WLC 14-2H WELL UNDER BUDGET;
GLENN 16-2H WELL FRACTURE STIMULATION COMMENCES THIS WEEK**

CAMARILLO, CALIFORNIA, March 5, 2018 – BNK Petroleum Inc. (the “Company”) (TSX: BKX) is pleased to announce that the Company has drilled and set casing on the WLC 14-2H well and expects to begin fracture stimulation on the Glenn 16-2H well this week in the Company’s Tishomingo Field located in the SCOOP area of Oklahoma.

The WLC 14-2H well, which is located two miles east of the Company’s Glenn 16-2H well, was drilled and cased in 22 days, under budget. The drilling rig has been released.

Fracture stimulation equipment is scheduled to begin setup on the Glenn 16-2H location tomorrow, with stimulation operations scheduled to start later this week.

Wolf Regener, President and CEO commented “I am thrilled that our team was able to safely drill both the Glenn 16-2H and the WLC 14-2H wells under-budget and so quickly. The hydrocarbon shows recorded while drilling the lateral for both these wells look comparable to our best wells. The WLC 14-2H well location is on our easterly acreage, where our third party reservoir engineers have not yet attributed any reserves. We believe both of these wells will continue to increase our reserves and cash flow and demonstrate the repeatability of our results.”

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 and on the OTCQX under the stock symbol BNKPF.

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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 Company’s plans and objectives. 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 necessary labor and equipment will be obtained, 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, labor or contract disputes or shortages of equipment or labor 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.