High Impact Oil Opportunities

Mannville, Banff and Duvernay Stacked Zones

September 26, 2018

"A preliminary short-form prospectus containing important information relating to the securities of Point Loma Resources Ltd. has been filed with the securities regulatory authorities in each of the Provinces of Canada except Quebec. A copy of the preliminary short form prospectus, and any amendment, is required to be delivered to any investor that received this presentation and expressed an interest in acquiring the securities of Point Loma Resources Ltd. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. The preliminary short-form prospectus is still subject to completion. This presentation does not provide full disclosure of all material facts relating to the securities offered under the preliminary short form prospectus. Investors should read the preliminary short form prospectus, the final short form prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision."

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“Certain statements contained in this presentation may constitute forward-looking information and statements. Forward-looking information and statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will“, "would", "project", "predict", "propose", "potential", "targeting", "intend", "could", "might", "should", "believe", "budgeted", "scheduled" and "forecasts", and similar expressions and variations (including negative variations).

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Disclaimers

POINT LOMA RESOURCES LTD.

Oil & Gas Disclosures

Barrel of oil equivalents or BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 mcf: 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different than the energy equivalency of the 6:1 conversion ratio, utilizing the 6:1 conversion ratio may be misleading as an indication of value.

References in this document to production test rates, initial test production rates, and other short-term production rates are useful in confirming the presence of hydrocarbons, however such rates are not determinative of the rates at which such wells will commence production and decline thereafter and are not indicative of long term performance or of ultimate recovery. Additionally, such rates may also include recovered "load oil" fluids used in well completion stimulation. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production for PLX. A pressure transient analysis or well-test interpretation has not been carried out in respect of all wells. Accordingly, the Corporation cautions that the test results should be considered to be preliminary.

This presentation discloses drilling locations in two categories: (i) proved locations; and (ii) potential drilling opportunities. Proved locations, which are sometimes collectively referred to as "booked locations", are derived from the Corporation's most recent independent reserves evaluation as of December 31, 2017 and account for drilling locations that have associated proven reserves, as applicable.

Potential drilling opportunities are internal estimates based on the Corporation's prospective acreage and an assumption as to the number of wells that can be drilled per section based on industry practice and internal review. Potential drilling opportunities do not have attributed reserves or resources. The Corporation has, based on the December 31, 2017 reserve report and management's current internal estimate, 4.8 net proved locations and 73 identified potential drilling opportunities. Potential drilling opportunities have specifically been identified by management as an estimation of our multi-year experience in drilling activities based on evaluation of applicable geologic, seismic, and engineering, production and reserves data on prospective acreage and geologic formations. The drilling locations on which we actually drill wells will ultimately depend upon the availability of capital, regulatory approvals, seasonal restrictions, oil and natural gas prices, costs, actual drilling results and other factors. While certain of the potential drilling opportunities have been de-risked by drilling of wells by the Corporation or other operators in close proximity to such potential drilling opportunities, the majority of other potential drilling opportunities are farther away from existing wells where management has less information about the characteristics of the reservoir and therefore there is more uncertainty whether wells will be drilled in such locations and, if drilled, there is more uncertainty that such wells will result in additional oil and gas reserves, resources or production.

Type wells indicated herein are estimates based on common industry practices of reviewing analogous wells in reasonable proximity to the drilling opportunities and defining a 'type well' by averaging production of the analogous wells for the first 24 months, or longer, as available from public sources. These type wells have been prepared by a qualified reserves evaluator or auditor and do not represent 'reserves' as defined by NI 51-101. Well economics associated with these estimates are based on certain assumptions made by management based on current pricing, costs, royalties, and are not intended to provide an estimate of future performance of wells or an estimate of reserves.

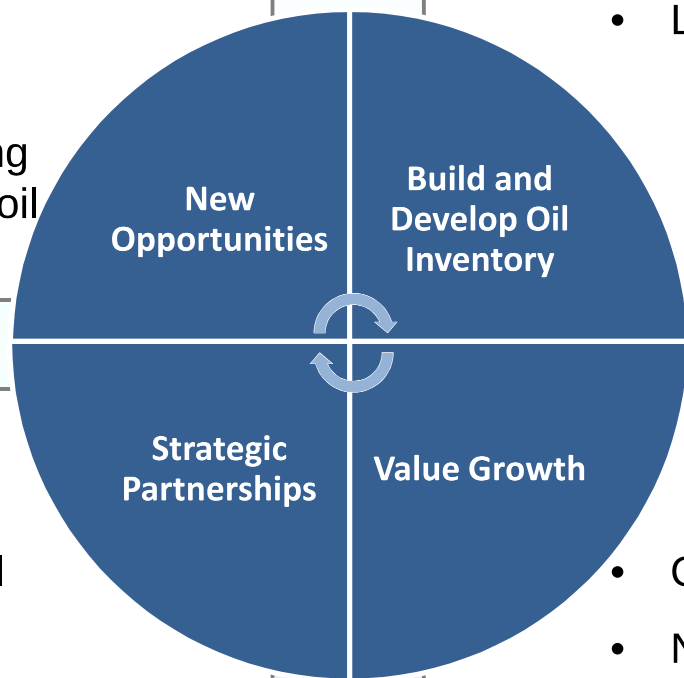
Point Loma

High Impact Opportunities

POINT LOMA RESOURCES LTD.

- Applying new technologies to large oil in place opportunities
- Exploration drilling to prove up new oil reserves

- PUD Development to grow production
- Lower risk growth



- Access to capital
- Reduce costs

- Opportunistic Growth
- Non Core Divestitures
- Large land base

Corporate Snapshot

TSXV – PLX
Share Price (September 21, 2018)(1) **$0.30**

POINT LOMA RESOURCES LTD.

Market Summary

TSX Venture Listing	PLX
Shares Outstanding	61.2 million basic (insiders 35%) 64.9 million diluted (insiders 38%)
Market Capitalization/Enterprise Value	$18.4 million/$20.9 million
Convertible Debenture – Matures on June 28, 2021(2)	$2.5 million
No Bank Debt	

Corporate Summary

Current Production	950 boe/d (29% oil and liquids)
Land Base	160,000 net acres (80% Operated)
Drilling Opportunities	500+

Reserves – *Excludes Sanford Acquisition*	**December 31, 2017 Consolidated**
1P Reserves/Value – NPV @10%	4.6 mmboe/$26.6 million ($0.43/sh)
2P Reserves/Value – NPV @ 10%	7.3 mmboe/$41.3 million ($0.67/sh)
1P RLI	13 years
2P RLI	21 years

No reserves booked to high impact oil opportunities (Rex, Banff, new Mannville or Duvernay Shale)

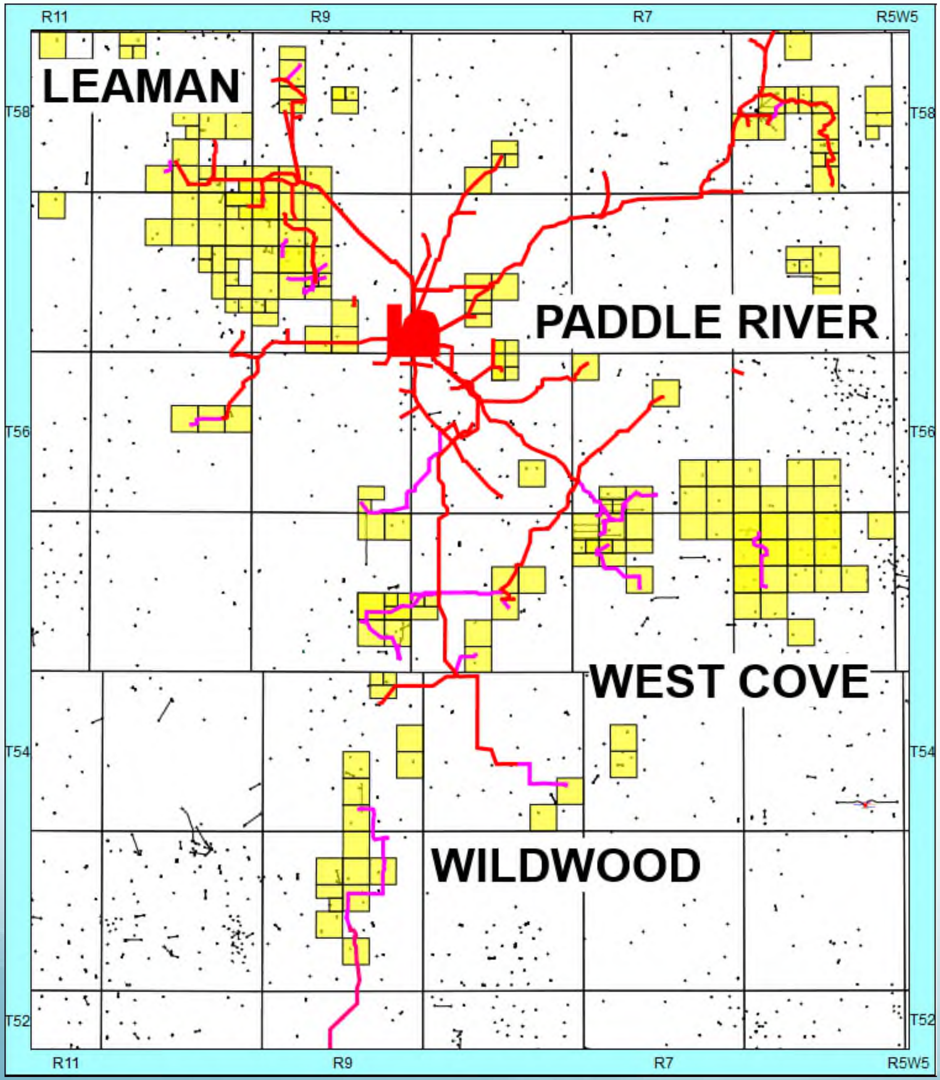
Strategic Partnerships

- 17.9% shareholder Loyal Petroleum Corporation("Loyal" subsidiary of Zhongcheng Group, one of the largest privately owned petroleum, oil products and LPG distribution and retail companies in China)
- JV partner, Salt Bush Energy Ltd. ("Salt Bush") subsidiary of ASX listed White Bark Energy Ltd.

Notes:
(1) September 21, 2018 closing share price
(2) Terms of convertible debenture - 3.0% interest with conversion price of $0.50 per share

Point Loma

Oil Pool Opportunities – Large Inventory



Large Concentrated Land Position

- 160,000 net acres (250 net sections) in West Central Alberta
- 80% Operated
- Ownership of production infrastructure
- Relationship with Tidewater

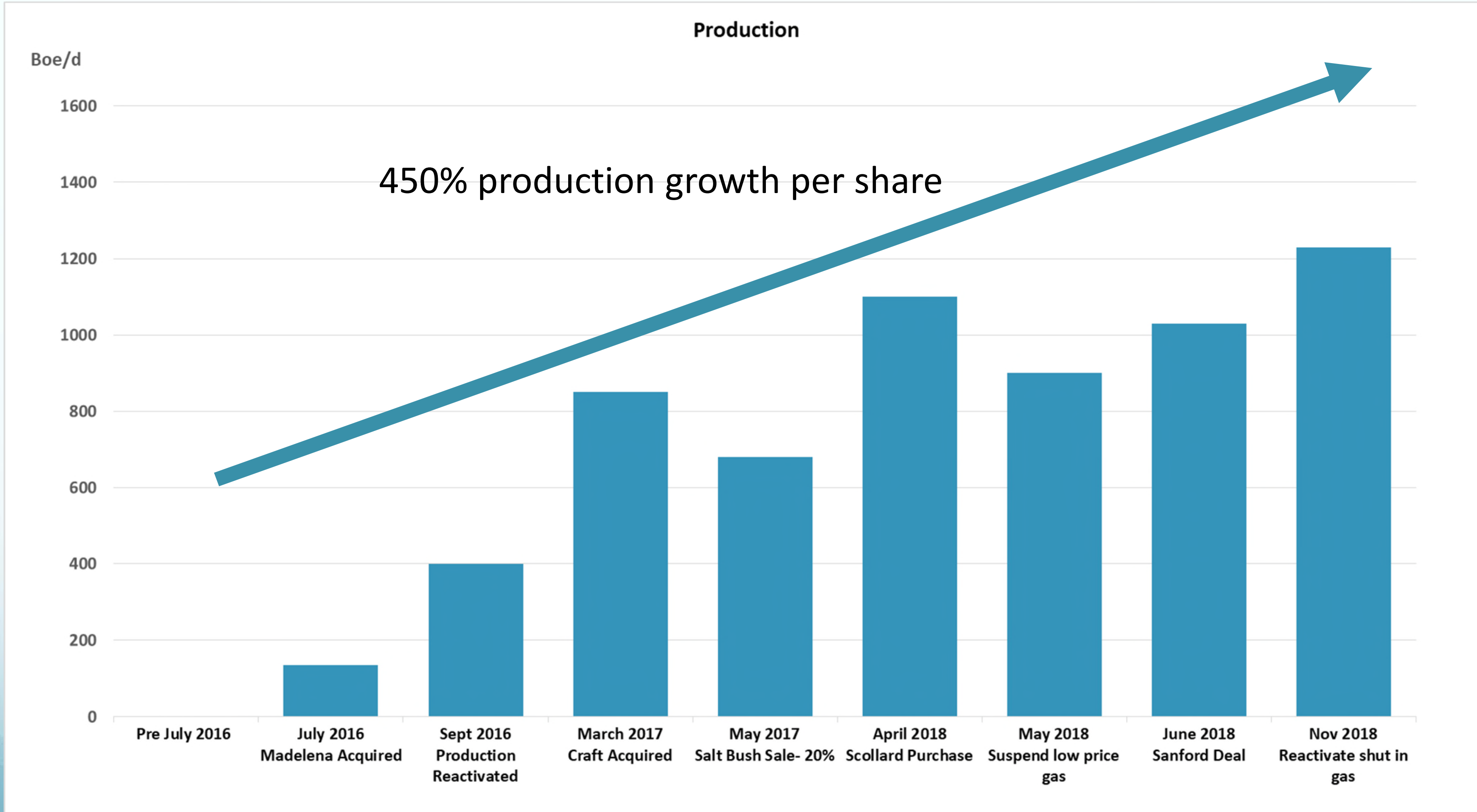
Opportunities

Zone	Bypass Drilling Opportunities	Follow-up Drilling Opportunities
Upper Mannville	32	260
Lower Mannville	24	150
Nordegg	8	50
Banff	2	40
Duvernay Shale	unconventional	50
Total	66	550

10 Proven and Probable booked locations

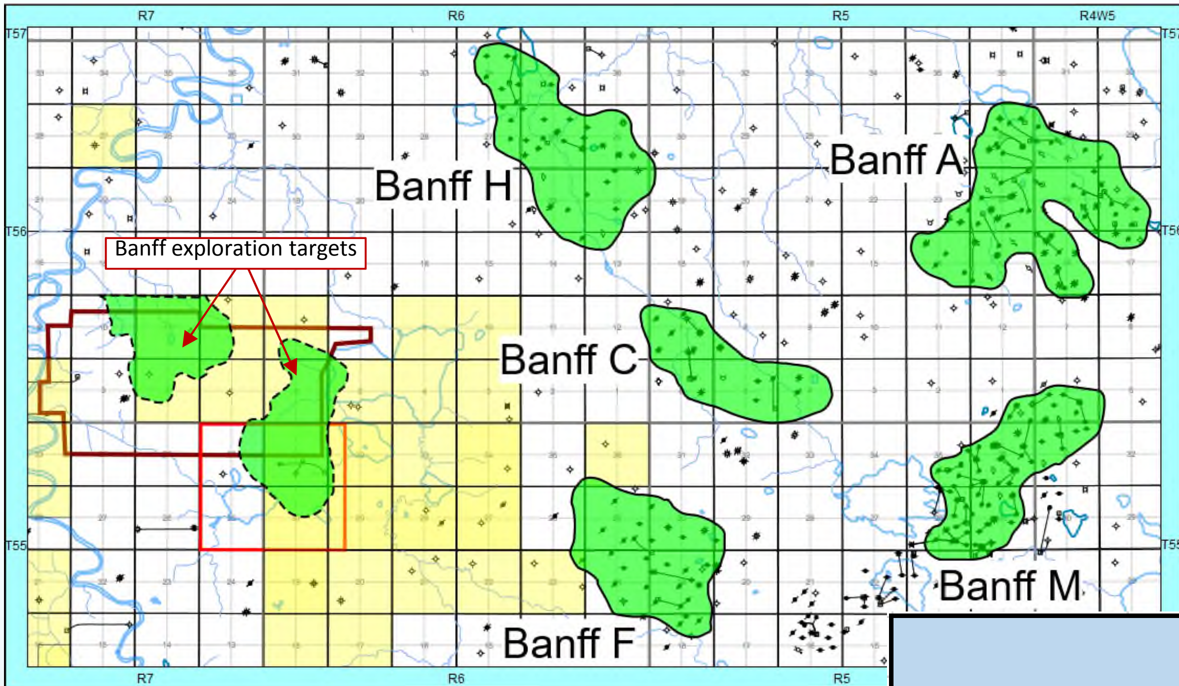
Point Loma - Production

A History of Accretive Deals That Add Value and Scale



Banff Oil Exposure

3D Identifies Two High Impact Banff Oil Targets



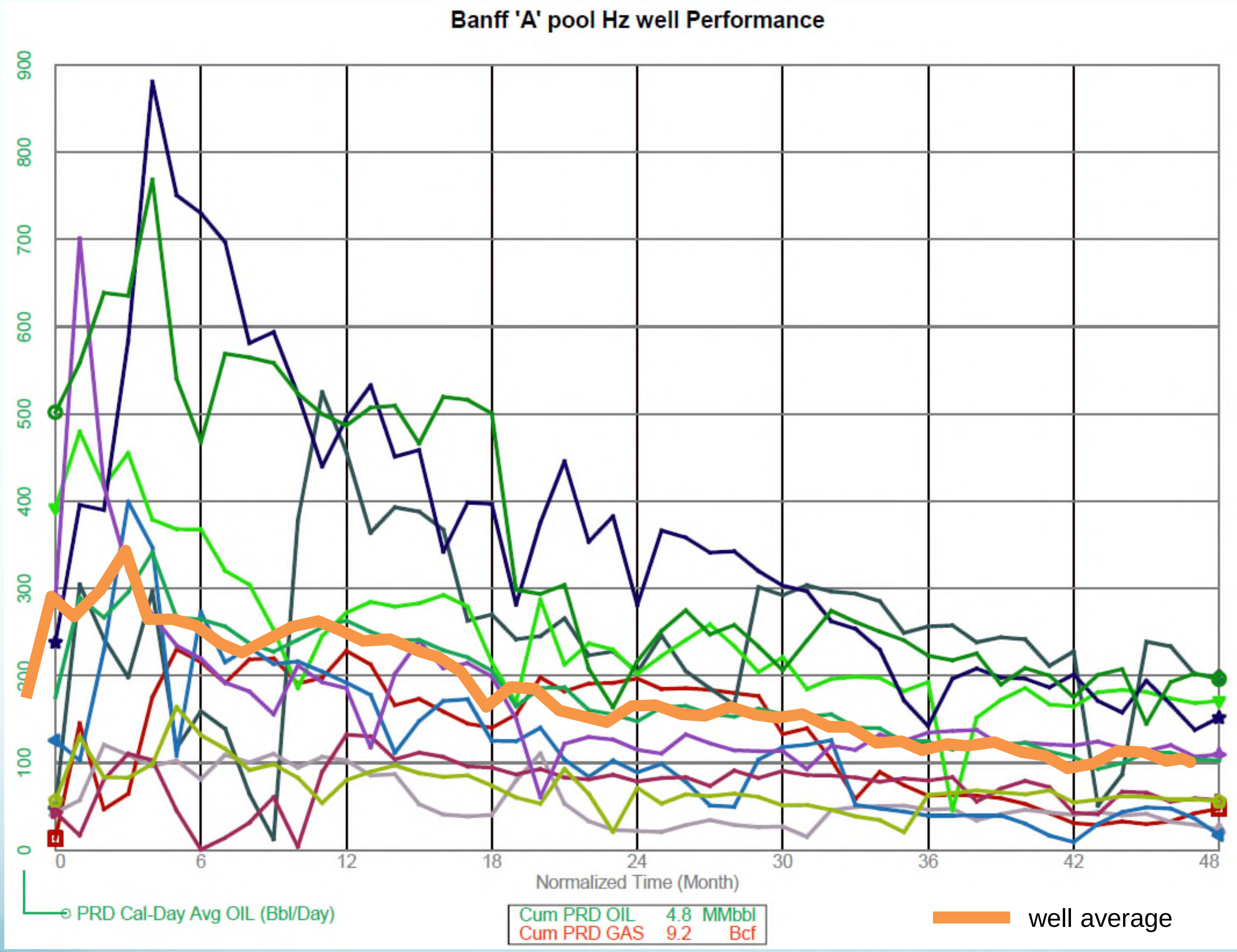
- Two Banff seismic features are on trend with other significant Banff pools in the area.
- In addition, bypass pay and oil shows have been identified from existing well control on these anomalies.
- Waterflood has been very effective to increase pool recoveries.

	OOIP MMbbls	CTD oil* MMbbls	RF (%)
Banff A	83.4	22.5	42**
Banff C	21.9	0.9	4.5
Banff F	90.9	3.6	4
Banff H	55.4	2.6	5
Banff M	57.8	7.7	27**

*Source: Geoscout. Cumulative production to date
** Primary+Waterflood+Enhanced recovery from AER pool card

Banff Oil Exposure

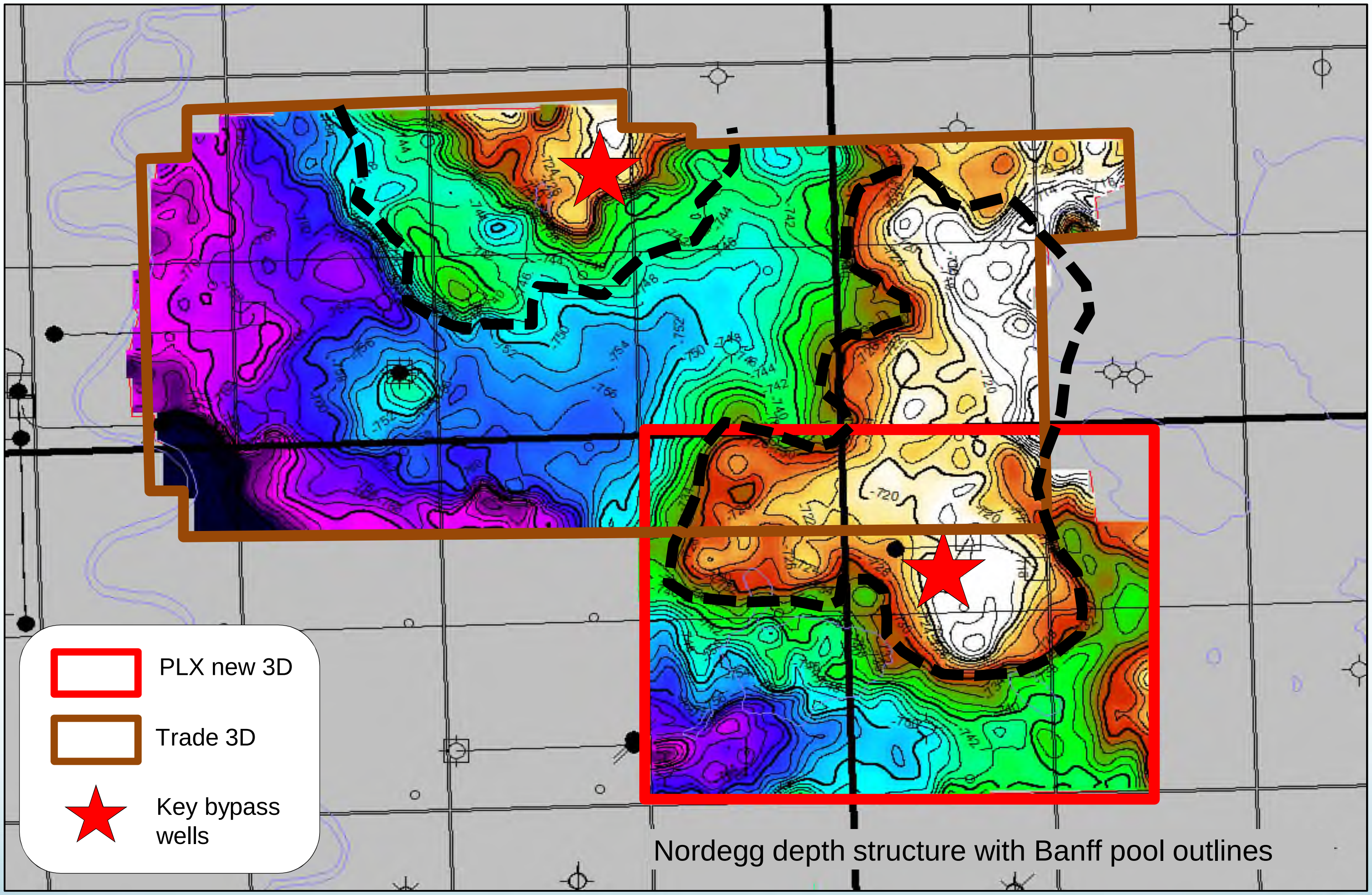
Area Horizontal (Hz) Oil Producers



- Older Hz wells in the offset area using dated technology still achieved initial rates in 100-800 bopd.
- Application of modern Hz completion techniques could lead to significant improvement.
- Average initial oil rates approximately 300 bpd (8 wells).
- Average cum per well approximately 600 mbbls oil, 1.1 Bcf natural gas (pool under waterflood).

Banff Oil Exposure

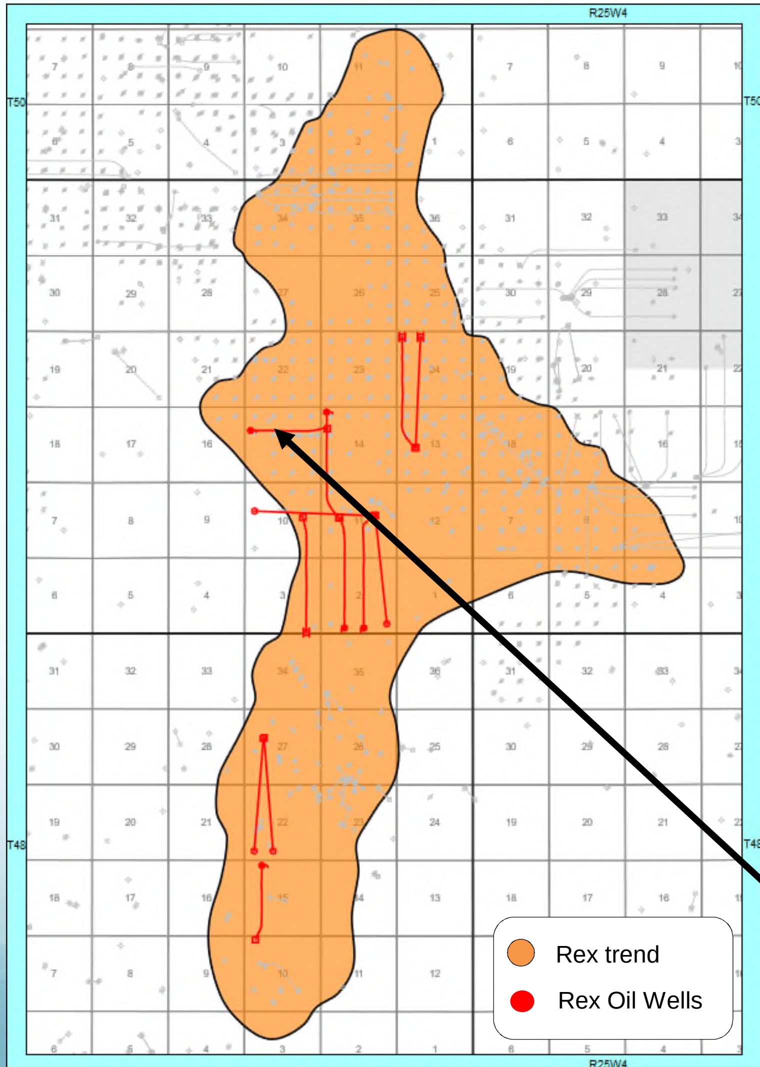
3D Seismic Identifies Closure



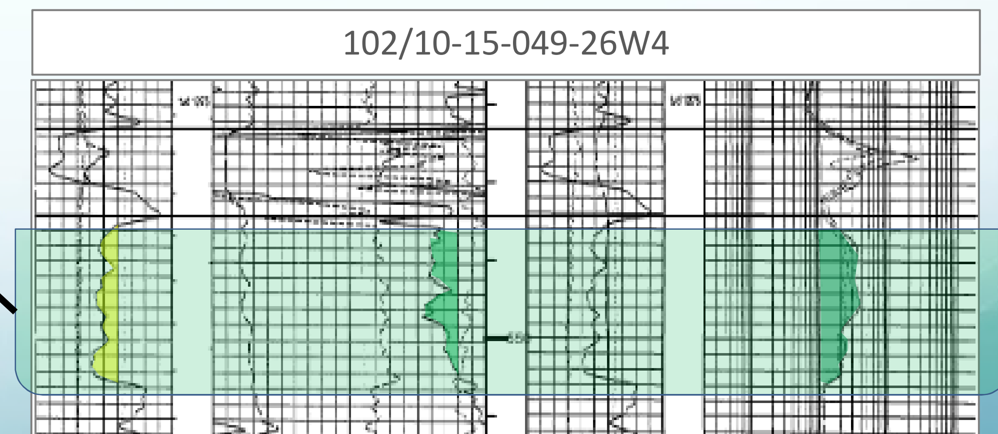
PLX has merged our recently acquired 3D shoot with trade 3D data to delineate Banff structures identified as bypass pay on logs.

Rex (Upper Mannville) Oil

Analogous to Industry Activity at Leduc

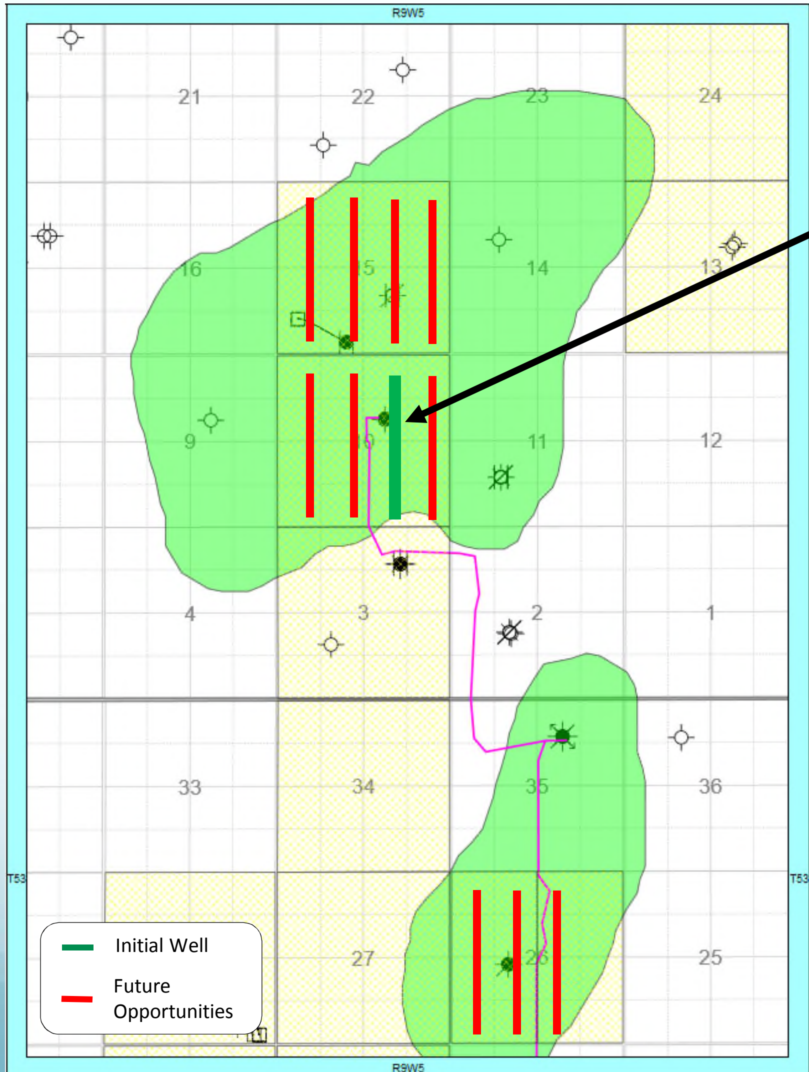


- Point Loma has secured lands on trend with current industry Rex activity.
- Offsetting analogous activity indicates initial production rates of 250-300 boe/d for the Rex (Upper Mannville) sands (80% oil and NGL).
- Due to the high oil and NGL composition economics are very strong in current pricing environment.
- Existing infrastructure allows for quick connection of new production.
- Potential for 10-20 follow up opportunities.



Lower Mannville Oil Opportunity

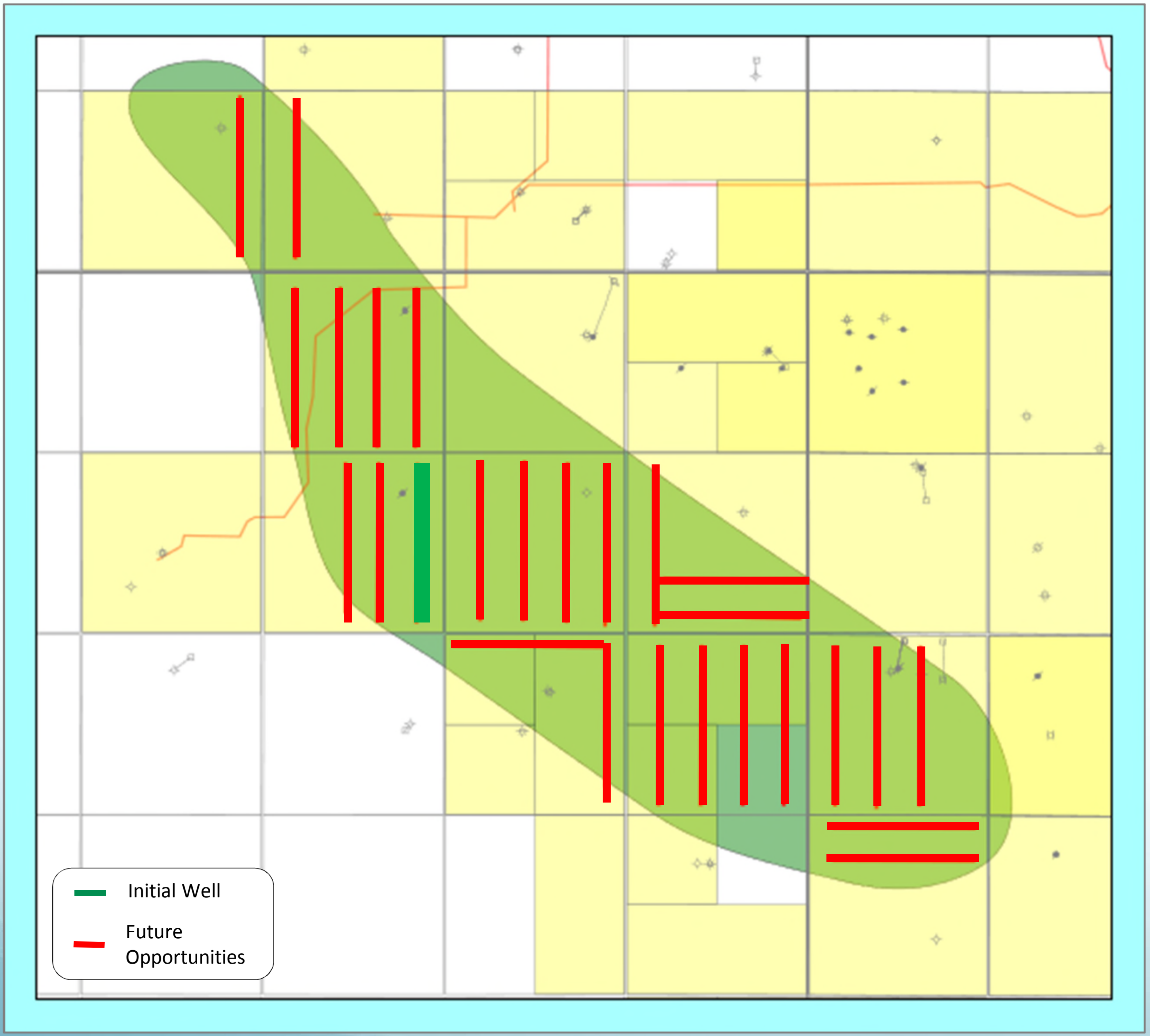
Extending Trend South of Paddle River Development



- 15-10Hz is approved and licensed as an exploration target.
- Keying off bypass oil show at 02/10-10.
- Pipeline connected to deep cut facility improves liquids recovery – low entry cost.
- Success could lead to 6-10 wells of follow up opportunities in addition to multi-zone potential of other Mannville sands.

Upper Mannville Oil Opportunity

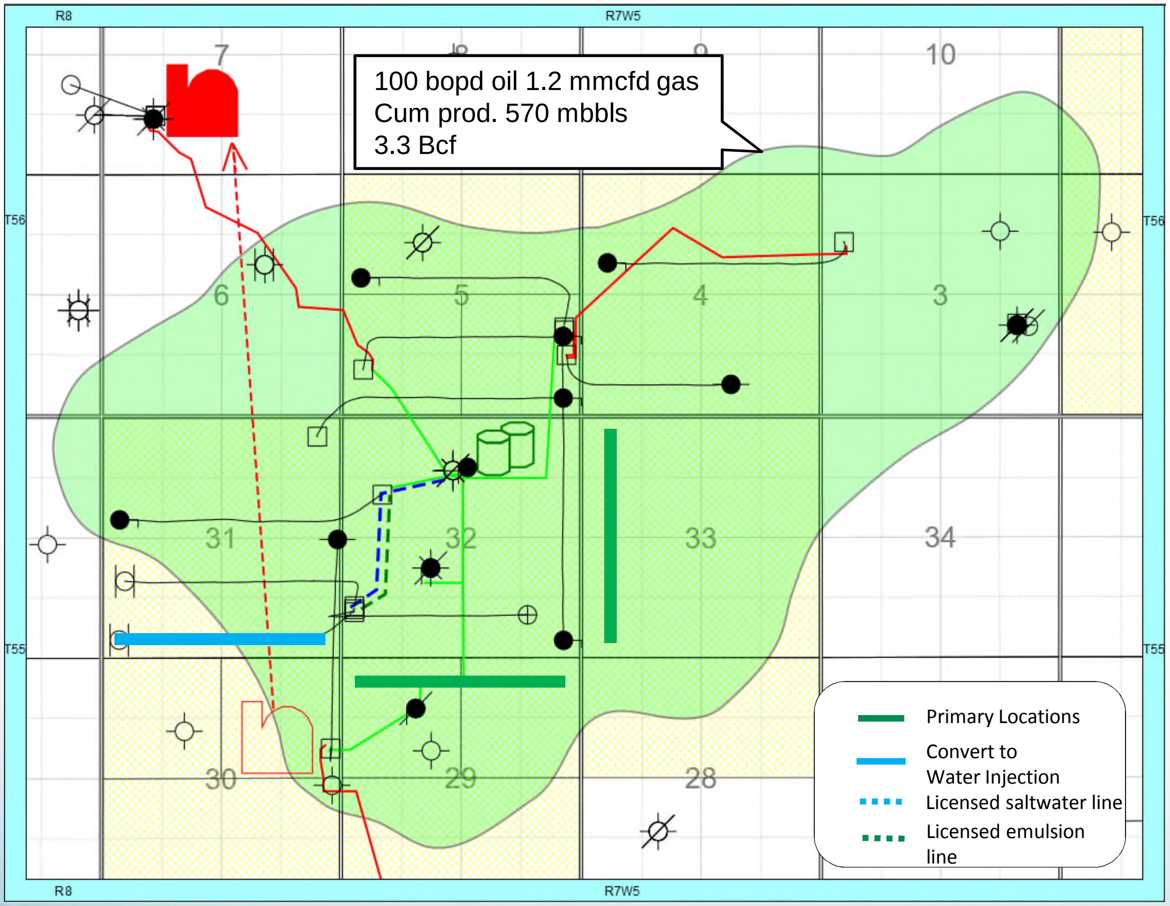
Large Potential Accumulation



- Proposal to drill Hz lead well offsetting oil shows in three vertical wells.
- 5-8 sections of key prospective lands.
- Internal volumetrics indicate up to 8-12 MMbbls of original oil in place per section.
- Potential for 20 to 30 additional drilling opportunities.
- Waterflood potential.

Paddle River – Legacy Oil Development

Facilities Optimization Program – PLX 80% WI



Add fluid treating facilities to eliminate excess costs.

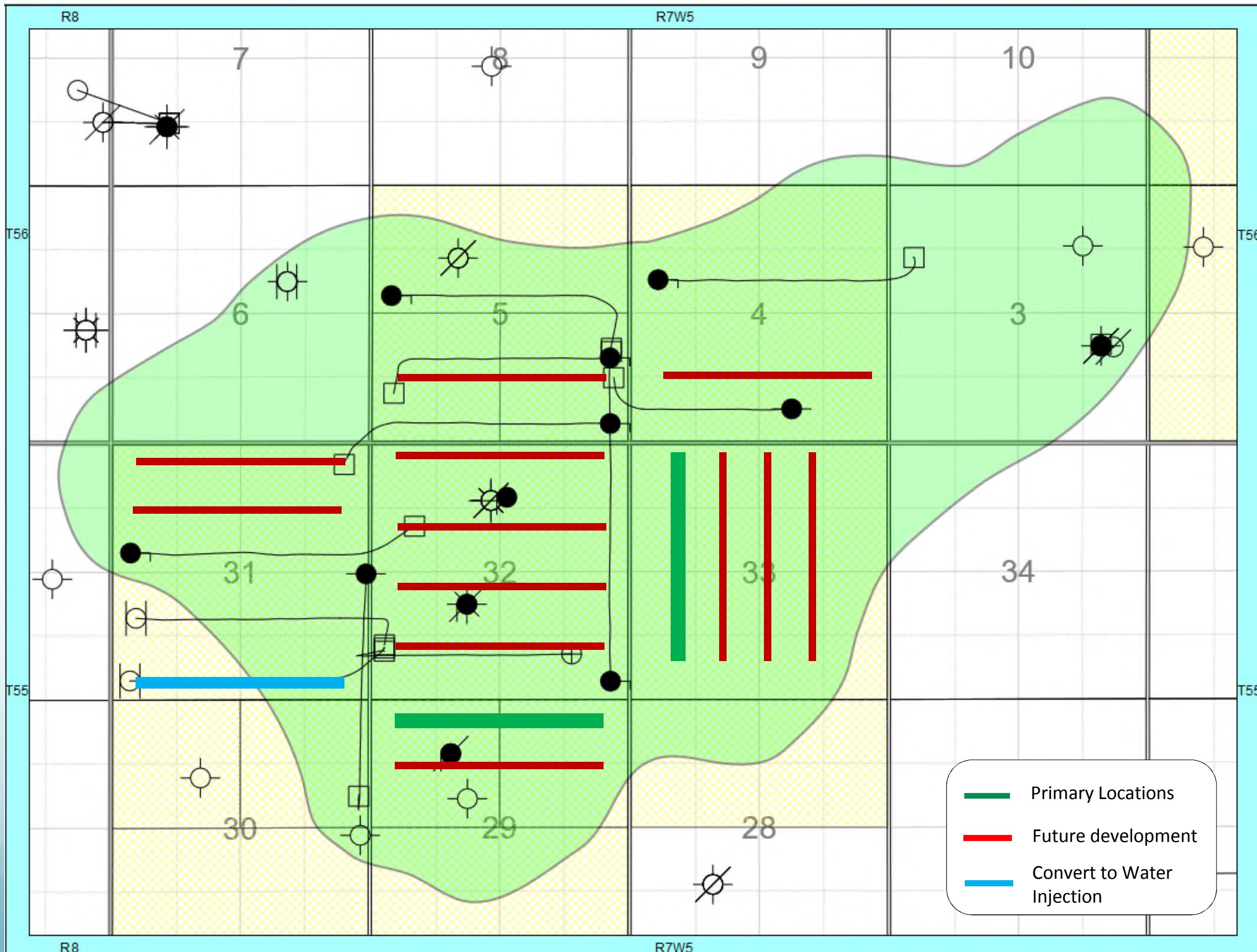
- Operating cost reduction $0.9MM per year (gross).
- Improves economics of infill drilling wells.

Move compressor to allow gas to flow to Tidewater deep cut facility.

- First step adds 40 bpd NGL.
- Ultimate 400-500 boepd gas and NGL reactivations.

Paddle River – Legacy Oil Development

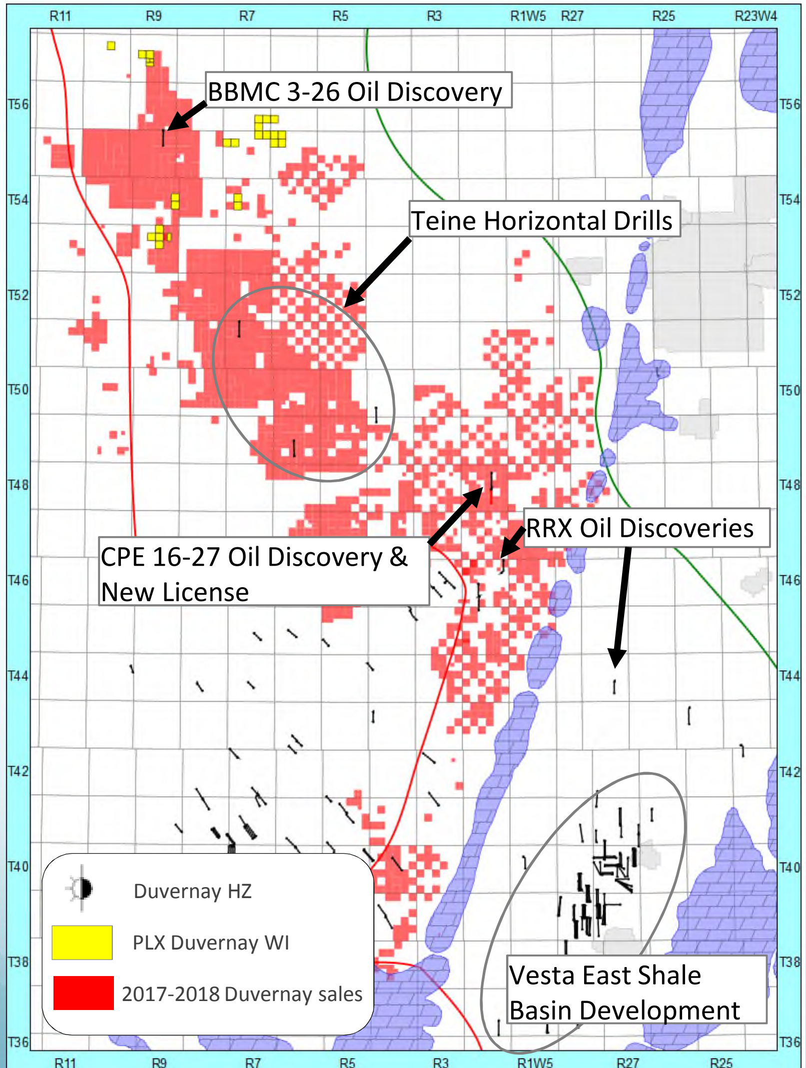
Full Field Development Opportunities



- Primary locations in green (PUD).
- Full field development includes an additional 14 locations (4 PUD, 1 Prob, 9 drilling opportunities).
- Waterflood potential initiated with water re-injection.

Duvernay West Shale Basin

Land Position on Emerging Light Oil Play



- PLX has 12,000 net acres of land in the Duvernay West Shale basin.
- Shale characteristics are comparable with that found in the East basin, and more developed parts of the West basin (thickness, porosity thermal maturity, brittleness).
- Assessing options to unlock shareholder value which could include strategic joint venture, farmout, land swap or outright sale.
- Journey/ Kiwetinohk deal illustrates value of lands in the region (Aug. 29, 2018).
- 150 wells drilled to date in oil region.
- Teine Hz drilled and cased, no data yet.

Why Point Loma (PLX)?

High Impact Oil Inventory, Value Growth, Strategic Partnerships

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- ***High Impact oil inventory – stacked oil region – large concentrated land base***
  - ***Multi-zone horizontal oil*** drilling opportunities
  - **Exposure to top tier oil plays** in the **Mannville (Rex and others), Banff and Duvernay Shale**
  - Waterflood will maximize recovery in existing and identified opportunities
- ***Value Growth***
  - Acquisitions and internal projects have grown Point Loma production in excess of 400% boepd per share since inception, July 2016
  - Reserve growth > 350% per share since inception
  - Oil and NGL volumes have increased 90% since Q1 2018
- ***Strategic Partnerships***
  - Developing joint venture and key capital partnerships
  - Large insider ownership

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McDaniel & Associates
Consultants Ltd.

Auditors
KPMG LLP

Transfer Agent
Computershare Investor
Services

Team

Experienced Governance & Energized Team

Board of Directors

Steve Dabner, P. Geol., Chairman; Reserves & HSE Comm

- Madalena, Online, Moxie, Trimox.

Jianjun Cui, PhD Geoph.; Comp & Gov Comm, Reserves & HSE Comm

- Evenergy, Sinochem

Kevin Baker, Q.C.; Audit Comm; Comp & Gov Comm

- Century, Calfrac, Baycor, Conleymax

Doug Dafoe, CPA; Audit Comm

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- Independent, Elkwater

Terry Meek – President, CEO

- Thunder, Ember, Woma, Carnaby, Encal

Gordon Cameron – Corporate Secretary

- McCarthy Tétrault LLP

Management

Terry Meek, P.Eng. – President, CEO

- Bio in Board of Directors Section

Randall Boyd, CPA, CGA – Vice President Finance and CFO

- Deventa, Masters, Chieftan

Troy Wagner, P. Eng. MBA – Vice President Engineering and Operations

- BNK, ArPetrol, Triangle, NAL

Kevin Angus, P.Geoph., ICD.D – Vice President New Ventures

- Mustang, Painted Pony, Surge

Travis Brookson, P. Geo. – Vice President Exploration

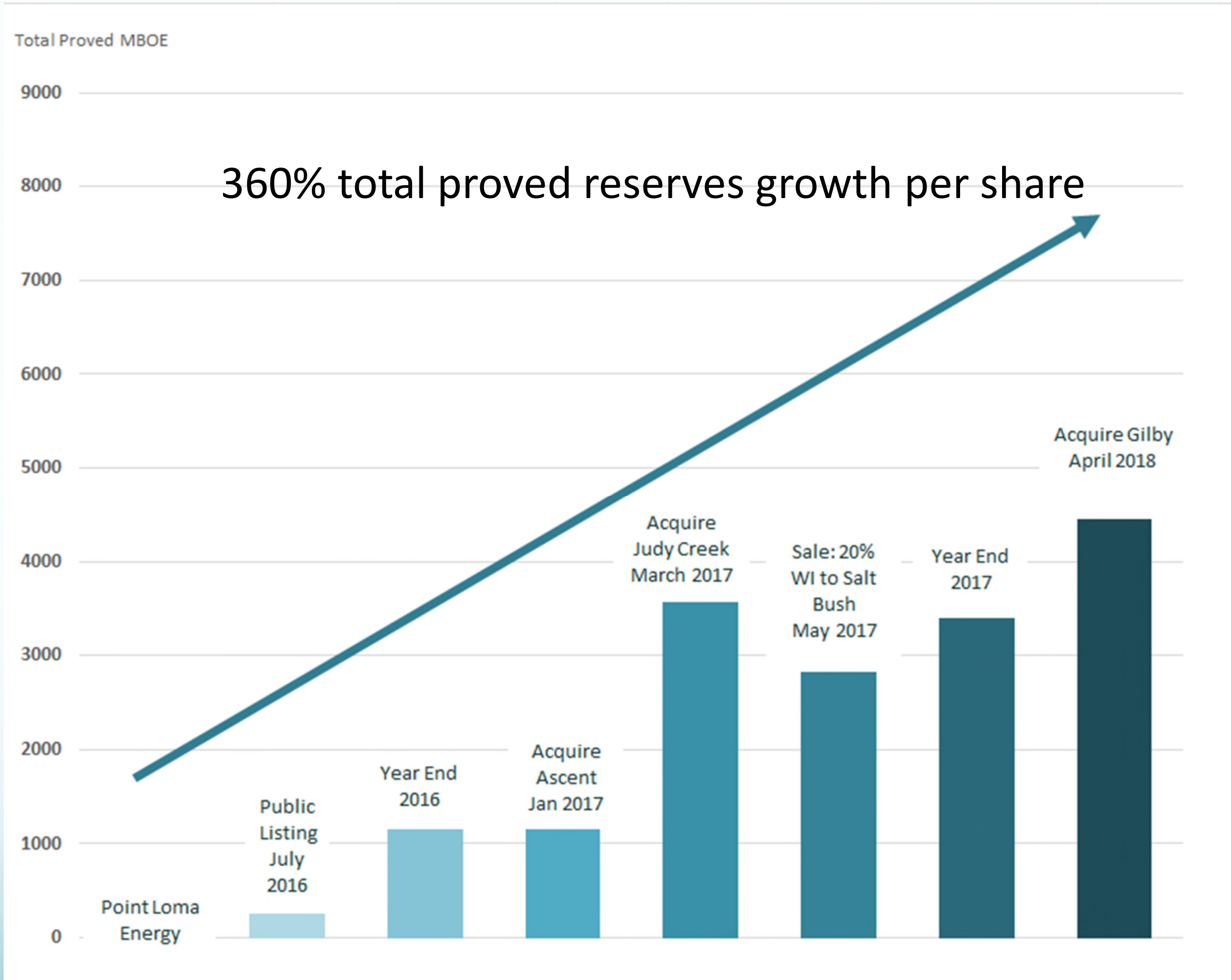
- TAQA, Ravenwood, Spartan

Brad Johnston, B.Comm. – Vice President Land

- Carnaby, Galleon, Nexen

Point Loma - Reserves

Significant additions since July 2016 inception



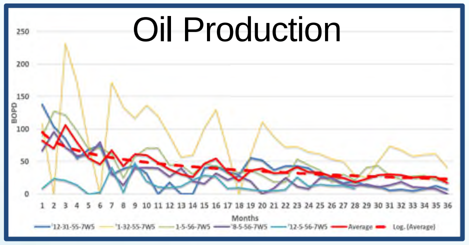
Paddle River Lower Mannville Oil

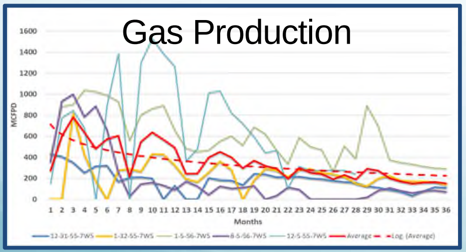
Type Well Economics (1)(2)

Key Assumptions

Capital - Gross	Pricing
Drill - $1.0 MM	WTI - $70/bbl
Complete - $1.0 MM	AECO - $1.50/GJ
Tie-in - $0.3 MM	FX – 0.78 CND/USD
20 stage frac	Flat price forecast

Type well from 5 existing producers





RoR (%)	NPV 10 ($M)	Payout (yrs)
50	$1,270	1.7

Well Projection Comparison	Type Well	McDaniel PPDP 5 Horizontals in Ostracod A	McDaniel PPUD Reserves 7 wells
Oil IP 30 bpd	95	95	115
Oil EUR mstb	67	82	109
Gas IP 30 mcfd	585	700	237
Gas EUR mmcf	540	635	240

(1)See Disclaimers for additional definitions of type wells, locations and opportunities.
2All cost and reserves indicated are gross per well

Gilby Acquisition

Value Opportunity with PUD Drilling Locations

Good Value
- 315 boepd, 32 % oil and ngl
- $779k net after adjustments

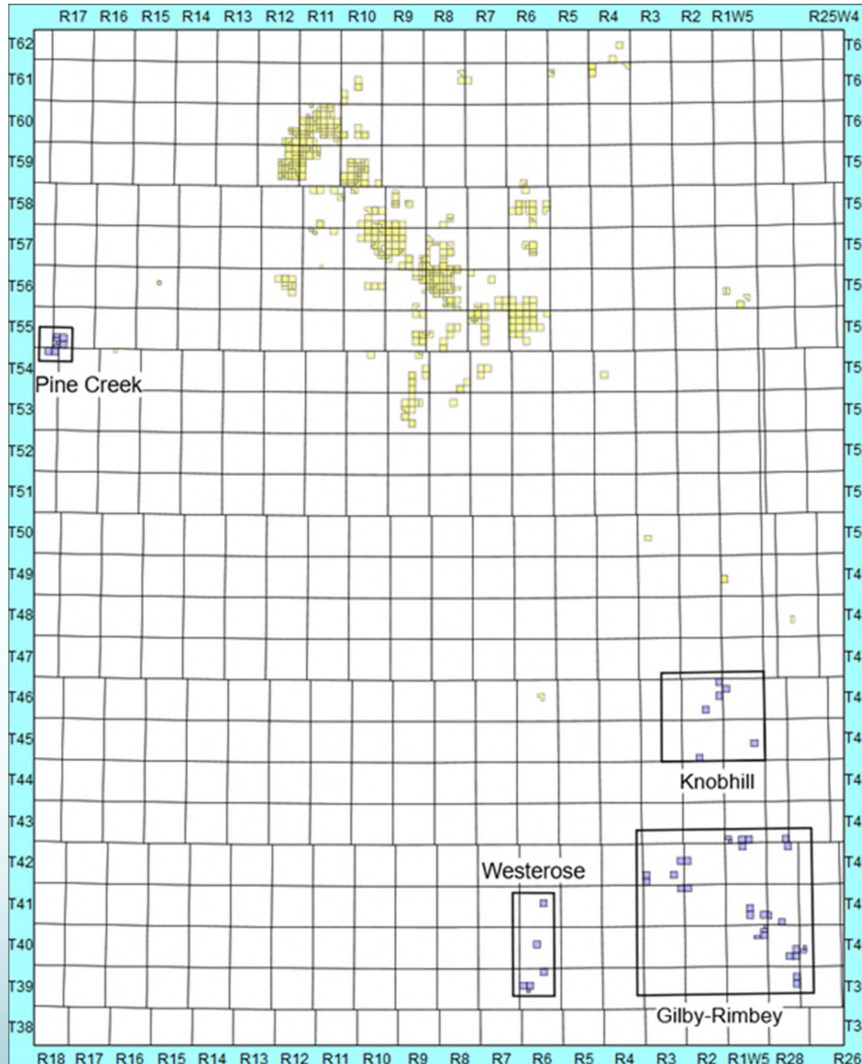
Stable Base Decline
- Predictable decline of < 15%
- Diversified production base

Low operating costs
- ~$13/boe Opex
- NOI (2017) ~$0.9 M

Strong LMR on Assets
- Ratio = 3.4
- Assets: $11.5 M; Liabilities: $3.4 M

High WI and operatorship(1)
- Four land blocks (see map)
- Well Count
  - 58 gross (21.9 net) interest wells
  - 41 gross (15.5 net) operated

Reserves Dec. 31, 2017 (PLX share)
- Sproule and Associates
  - PDP: ~$4.6 M
  - P+P: ~$10.8 M



Sanford - Corporate Acquisition

Value Deal with Oil Drilling Opportunities

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Good Value

- 130 boepd, 28 % oil and ngl
- $1.2M net after cash on hand

Stable Base Decline

- Predictable decline of < 15%
- Diversified production base

Low operating costs

- ~$13/boe Opex
- NOI (2018e) ~$0.5 M

Strong LMR on Assets

- Ratio = 5.9
- Assets: $2.7 M; Liabilities: $0.5 M

High WI and operatorship[1]

- Four land blocks (see map)
- Well Count
  - 10 Operated wells – 95% WI
  - 33 Non-operated wells - 17% WI

Reserves Dec. 31, 2017

- Not previously evaluated
- Will include at year end 2018