



Jericho Oil Arranges Private Placement

VANCOUVER, BC, April 5, 2016 - Jericho Oil Corporation ("Jericho") (TSX-V: JCO; OTC: JROOF) is proceeding with a non-brokered private placement (the "Offering") of approximately 1,625,000 units at a price of C\$0.40 per unit to raise total gross proceeds of approximately \$650,000. Each unit will be comprised of one common share (a "Share") and one half warrant (a "Warrant") with each full Warrant being exercisable into one additional Share at a price of \$0.60 per Share for a period of two years from closing.

All securities issued pursuant to this Private Placement will be subject to a four month and one day hold period in accordance with applicable securities laws.

The Private Placement will be non-brokered; however, the Company may pay finder's fees in accordance in the rules and policies of the TSX-V. Closing of the Offering is subject to final TSX Venture Exchange approval. Proceeds of the Offering will be used for general corporate purposes.

Jericho also announces that it will grant up to an aggregate of up to 1,750,000 incentive stock options to certain directors, officers, employees and consultants of the Company. All of the stock options will be exercisable at a price of \$0.45 per share for a period of 5 years and will be granted under and are governed by the terms of the Company's incentive stock option plan.

About Jericho Oil Corporation

Jericho is a growth-oriented oil and gas company engaged in the acquisition, exploration, development and production of overlooked and undervalued oil properties in the Mid-Continent. For more information, please visit www.jerichooil.com.

Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual events and results to differ materially from Jericho's expectations include risks related to the exploration stage of Jericho's project; market fluctuations in prices for securities of exploration stage companies; and uncertainties about the availability of additional financing.

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

CONTACTS:

Tony Blancato,
Director, Investor Relations
P: 604.343.2725

or

Adam Rabiner,
Director, Corporate Communications
P: 604.343.4534
investorrelations@jerichooil.com