Pulse Oil Corp. Provides Operational Update

Calgary, Alberta, July 19, 2021 – Pulse Oil Corp., (“Pulse” or the "Company”) (TSXV: PUL) announced today that Pulse’s reactivation program is continuing to advance using cash flow from operations. Pulse’s 15-04 well, located in the Bigoray area, is progressing on time and on budget. The 15-04 well uses an electrical submersible pump (“ESP”) to lift its oil and as part of our operations the ESP has been removed and sent to a third party to be inspected and serviced in advance of restarting production. Pulse expects the ESP to be run back into the well next week, with production operations starting immediately following to Pulse’s 100% owned production facility.

Pulse CEO, Garth Johnson commented, “Our team is working hard and getting things done. We are really interested to see how this reactivation works out and then we will move on to additional reactivations. When we circulated the 15-04 well prior to removing the ESP, we recovered approximately 90 barrels of light oil and only trace water. This appears to be a promising sign and we believe 15-04 will be a good producer for Pulse, allowing us to keep moving forward with additional reactivations and building cashflow.”

About Pulse

Pulse is a Canadian company incorporated under the Business Corporations Act (Alberta) that is primarily focused on a 100% Working Interest Enhanced Oil Project Located in West Central Alberta, Canada. The project includes two established Nisku pinnacle reef reservoirs that have been producing sweet light crude oil for over 40 years. The Company plans to institute a proven recovery methodology (NGL solvent injection) to further enhance the ultimate oil recovery from these two proven pools. With under 10 million barrels of oil recovered to date, and representing just 35% recovery factor from the pools, Pulse is moving forward to execute the EOR project and unlock significant value for shareholders.

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Forward Looking Statements:

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: ESP, potential production rates, reactivation operation and the potential timing of operations. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Pulse’s current beliefs and is based on information currently available to Pulse and on assumptions Pulse believes are reasonable. These assumptions include, but are not limited to: timing and success of operations, weather, well productivity and Pulse’s financial capability to continue to fund reactivation operations. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Pulse to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Pulse; the timing and availability of external financing on acceptable terms; and loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Pulse’s disclosure documents on the SEDAR website at www.sedar.com. Although Pulse has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Pulse as of the date of this news release and, accordingly, is subject to change after such date. However, Pulse expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.