



NEWS RELEASE

Hunter Oil Completes Distribution, Closes Houston Office

VANCOUVER, BRITISH COLUMBIA– October 5, 2018 – Hunter Oil Corp. (OTCQX: HOILF; TSX-V: HOC) (the "**Company**") is pleased to announce that it has completed the previously announced return of capital distribution of USD \$1.25 (CAD \$1.625) per common share.

The distribution represents substantially all of the proceeds received by the Company from the sale of the Company's assets announced August 31, 2018, less outstanding liabilities and a reserve for working capital.

In an effort to control costs, the Company announces that effective October 31, 2018, the Company is closing its Houston office and will consolidate management functions in Vancouver, British Columbia. The Company's address is:

Hunter Oil Corp.
1040 West Georgia Street, Suite 940
Vancouver, British Columbia, Canada V6E 4H1
Telephone: (604) 689-3355

In connection with the sale of the Company's assets and the relocation of the Company's offices, Al H. Denson, Rick Powers and Mark Strawn, all of whom were based in Texas, have resigned as the Company's CEO, CFO and Vice-President, respectively. Andrew Hromyk, the Company's Executive Chair, has been appointed as the Company's Chief Executive Officer. The Company is seeking a suitable CFO candidate and anticipates having in place an interim CFO, based in Vancouver, in the immediate future. The Company thanks Messrs. Denson, Strawn and Powers for their service to the Company and wishes them the best in their future endeavors.

The Company now plans to seek to locate, evaluate and where advisable negotiate to acquire interests in additional oil and gas properties. There is no guarantee that the Company will be able to identify suitable oil and gas prospects, or that the Company will be able to negotiate acceptable terms for any prospects that it identifies. The TSX Venture Exchange ("TSXV") may transfer the Company to the NEX, a separate board of the TSXV, if the Company fails to meet the ongoing minimum listing requirements of the TSXV.

ON BEHALF OF THE BOARD OF DIRECTORS

Andrew Hromyk
Chief Executive Officer
(604) 689-3355

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Cautionary Statement Regarding Forward-Looking Information

Certain information provided in this press release constitutes forward-looking statements and information within the meaning of applicable securities laws. Specifically, and without limitation, this press release contains forward-looking statements and information relating to the timing of Distribution and the Company's future plans. Forward-looking information typically contains statements with words such as "anticipate", "believe", "forecast", "expect", "plan", "intend", "estimate", "propose", "project", or similar words suggesting future outcomes. The Company cautions readers and prospective investors in the Company's securities not to place undue reliance on forward-looking information as, by its nature, it is based on current expectations regarding future events that involve a number of assumptions, inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company. In respect of the forward-looking statements and information set out in this new release, the Company has provided such in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the Company to identify and secure the services of an interim CFO. The Exchange may also transfer the Company to the NEX. A number of factors could cause actual results to differ materially from those anticipated by the Company. In addition, while the Company plans to locate, evaluate and where advisable negotiate to acquire interests in additional oil and gas properties, there are no guarantees that the Company will be able to identify suitable oil and gas prospects, or that the Company will be able to negotiate acceptable terms for any prospects that it identifies.

The Company cautions readers that this list of factors is not exhaustive and that should certain risks or uncertainties materialize, or should underlying estimates or assumptions prove incorrect, actual events, performance and results may vary significantly from those expected. There can be no assurance that the actual results, performance, events or activities anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. Readers are urged to consider these factors carefully in evaluating forward-looking information and forward-looking statements and are cautioned not to place undue reliance on any forward-looking information or forward-looking statements. The forward-looking statements and forward-looking information are made as of the date hereof, and the Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements and forward-looking information contained herein to reflect future results, events or developments. You should also carefully consider the matters discussed under "Risk Factors" in the Company's management's discussion and analysis filed on SEDAR at www.sedar.com.