

## Jagercor announces acquisition of Oilfield Operating Company

**August 09, 2017 – Vancouver, British Columbia**

**Jagercor Energy Corp.** (JEM:CSE) (JAMTF) (the "**Company**" or "**Jagercor**") is very pleased to announce that it has entered into a definitive agreement to purchase a 95% interest (the "Agreement") in Energia Compañía Petrolera Sociedad Anónima ("ECP"), an upstream oil and gas Argentinean Operator, to actively seek oil and gas fields operations in the Neuquina Basin, Argentina.

"This is a transformational moment for Jagercor", stated Henk van Alphen, a Director of Jagercor. "The process of becoming a licensed operator in Neuquén Province is both time consuming and expensive. With this transaction, the Company has fast-tracked the process and on receipt of approvals will effectively become a licensed operator overnight. The Company's strategy going forward will be to rapidly expand the number of oil services contracts and to acquire concessions in its own right."

Under the terms of the Agreement with a private vendor, Jagercor will acquire an indirect 95% interest in ECP and as consideration for the acquisition, Jager Energia Argentina SA ("JEA"), the Company's subsidiary in Argentina will issue new shares equal to a 40% equity interest to the vendor.

ECP is a local O&G operating company based in Neuquen Province. ECP currently operates a field with production of approximately 100 barrels of crude oil per day, on behalf of the Concession holder. ECP maintains a strong relationship with local authorities and their experienced operating staff makes ECP an ideal local partner for Jagercor as it enters into this new phase for the Company.

El Sauce Field is an exploitation concession, located in the southern side of the Neuquina Basin, one of the most prolific oil producing basins in Argentina. There are 20 producing oil wells, located over a good quality reservoir with potential for revitalization of wells, following infill drilling and potential field life extension. ECP has advised the Company that it expects to be granted the concession and the Company will provide cash funding to ECP to pursue the acquisition and to initiate workover activity over the next year.

Mr. Russo, Jagercor's Chief Executive Officer, commented: "After a long period and a reorganization of the Board and Management Team; we were able to accomplish this step which puts us right back on course and helps to give surety to our business. Together with ECP's staff we anticipate a quick growth pursuing several acquisitions, playing an important role in the game changing policy that the Argentinean government has initiated through all the tiers of the oil industry"

## **About Jagercor Energy Corp.**

Jagercor Energy is a diversified, upstream oil and gas services company with capabilities in Oil and Gas production management. The Company has a highly trained management team with many years of operational experience in the oilfield operation sector in Argentina.

On behalf of the Board of Directors

*“Edgardo Russo”*

**JAGERCOR ENERGY CORP.**

*President & CEO*

## **Reader Advisories**

This news release includes certain information, with management’s assessment of Jagercor’s future plans and operations, and contains forward-looking statements which may include some or all of the following: the completion of the Company’s proposed transaction with ECP is subject to receipt of certain routine shareholder approvals in JEA, for which the Company will approve as majority shareholder; Field acquisition is subject to certain regulatory and argentinean government authority consents, no certainty on production from new wells and anticipated revenues received from wells drilled. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Jagercor’s control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, changes in environmental, tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, the inherent uncertainties and speculative nature associated with oil and gas exploration, development and production including drilling risks, geological risks and others, stock market volatility and ability to access sufficient capital from internal and external sources. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Jagercor has made includes security of land interests, drilling cost stability, royalty rate stability, oil and gas prices to remain in their current range, finance markets continuing to be receptive to financing the Company and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Jagercor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### **Reserves and Other Oil and Gas Disclosure**

Jagercor has no working interest in any Property and does not claim to report any reserves, resources other than reserves or measurements thereof.

Any references in this news release to test rates, flow rates, initial and/or final raw test or production rates, early production, test volumes behind pipe and/or "flush" production rates are useful in confirming the presence of hydrocarbons, however, such rates are not necessarily indicative of long-term performance or of ultimate recovery. Readers are cautioned not to place reliance on such rates in calculating the aggregate production for Jagercor or its partners.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.