



Jericho Oil STACK JV Acquires Additional Acreage

TULSA, OK, and VANCOUVER, BC, November 2, 2017 – Jericho Oil Corporation (“Jericho”) (TSX-V: JCO; OTC PINK: JROOF) announces that its STACK Joint Venture (“STACK JV”) has closed the acquisition of an additional 76 acres (100% held-by-production) in the oil window of the Anadarko Basin STACK play in Oklahoma contiguous to its current position.

Jericho owns approximately 11% interest in the STACK JV, with its Joint Venture Partner (“JVP”) owning the remainder. Jericho has the option to acquire up to 31% interest in the STACK JV upon fully exercising its option for US\$6 Million.

Jericho continues to diligence additional opportunistic STACK acquisitions and is finalizing its 2018 drilling plans for both its STACK JV and its South-Central Oklahoma assets.

Jericho also announces that it has voluntarily elected to decrease the borrowing base under its joint Senior Secured Revolving Credit Facility (the "Facility") from US\$12 million to \$10 million to reduce unnecessary fees associated with unused borrowing commitments. The borrowing based was reaffirmed at \$12 million following the Company’s regularly scheduled semi-annual redetermination process by its lender.

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.

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