



## **Jericho Oil Announces 725 BOE per Day STACK Well Targeting Meramec Formation**

TULSA, OK, December 10, 2018 – Jericho Oil Corporation (“Jericho”) (TSX-V: JCO; OTC PINK: JROOF) announces through its Oklahoma STACK Joint Venture (“STACK JV”), that it has brought online a second high-rate single-mile lateral Meramec oil well within its contiguous Blaine County acreage position.

The Valkyrie 19-12-06 1H well is located within the STACK JV’s approximately 16,000 net acre position of the normally-pressured oil window of the STACK play. The Valkyrie achieved a peak 24-hour rate of 725 oil-equivalent barrels (“BOE”) per day (55% oil). The 30-day normalized rate (IP30) for this ~4,500 ft perforated lateral well was 625 BOE per day (52% oil). Initial rates of productivity from the Valkyrie continue to strongly support the Company’s confidence in its multi-zone developments and the overall value of our coveted STACK acreage position. The Valkyrie, in addition to the STACK JV’s previously announced Wardroom Meramec well, located 2 miles to the southeast, show consistent performance of the STACK resource, crucial to our Company’s long-term net asset value.

Jericho’s STACK JV owns a 24% working interest alongside Staghorn Petroleum II LLC (Staghorn) in the Valkyrie.

As a reminder, the Meramec and Osage formations, the principle targets of the STACK play, represent a combined oil-rich thick column of approximately 700 feet. Our experience throughout 2018, by way of drilling and participating in both target-zone formation wells, has provided our STACK JV the proper catalysts of data to leverage into the Company’s 2019 development program.

Brian Williamson, CEO of Jericho Oil, stated, “Our focus in participating with best in class operators is working and we are extremely encouraged with the results of the Valkyrie and surrounding Meramec wells, proving the extent, both geographically and geologically, of the formation. In addition to the Meramec, we continue to execute on successfully proving-up the large resource potential of the regionally deposited Osage formation. Ultimately, 2018 has been an extremely productive year which has allowed our Company to have ever-increasing confidence in repeatable, multi-zone development of our STACK resource which, over time, should benefit our strong shareholder base.”

### **About Jericho Oil Corporation**

Jericho Oil ([www.jerichooil.com](http://www.jerichooil.com)) is focused on domestic, liquids-rich unconventional resource plays, located primarily in the Anadarko basin STACK Play of Oklahoma. Jericho’s primary business objective is driving long-term shareholder value through the growth of oil and gas production, cash flow and reserves. Jericho has assembled an interest in 55,000 net acres across Oklahoma, including an interest in ~16,000 net acres in the STACK Play. Jericho owns a 26.5% interest in STACK JV.

Jericho's current operations are focused on the oil-prone Meramec and Osage formations in the STACK. The Jericho team applies advanced engineering analyses and enhanced geological techniques to under-developed resource areas.

Jericho, with operational headquarters in Tulsa, Oklahoma, trades publicly on the TSX Venture Exchange (JCO) and OTC Markets (JROOF). Jericho owns its net acre position in Oklahoma through, and participates in the STACK JV through, one or more wholly owned subsidiaries.

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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