



**Jericho Oil's First Osage Formation STACK Well Continues to Deliver Strong Results**  
*Best-in-Class Well Productivity and Low Decline Rate Further Validates Company's Northern STACK Acreage*

TULSA, OK, and VANCOUVER, BC, December 3, 2018 – Jericho Oil Corporation (“Jericho”) (TSX-V: JCO; OTC PINK: JROOF) is pleased to provide an update regarding its ongoing participation in its Oklahoma STACK Joint Venture (“STACK JV”). The Swordspear 15-23N-10W #1H, the STACK JV’s first Osage formation well, has now been on production, since running an electrical submersible pump (capable of handling high fluid volumes), for 160 days and has produced, on average, 330 BOE per day (50% oil). The strength and, more importantly, the longevity of the Swordspear well’s production profile has given the Company great confidence in its northern STACK acreage position.

Well positioned around significant activity from ExxonMobil and Alta Mesa Resources, the STACK JV’s northern STACK acreage, has pushed the boundary for where the Osage formation has been successfully proven with modern horizontal hydraulic stimulation. To achieve a strong well, it takes significant investment in actively drilling new wells in the same oil field, studying the geology where these wells exist and honing in on a repeatable completion technique. The Swordspear well, in addition to our non-operated positions in nearby peer wells, will provide a continual flow of data which will inform and improve our deep inventory of future multi-zone developments and the overall value of our coveted STACK resource.

The Company’s 2018 development plan within the STACK continues to focus on defining and proving up its acreage position for the Meramec and Osage formations through horizontal drilling. Currently, the STACK JV now has an interest in four Osage formation wells and two Meramec formation wells.

Brian Williamson, CEO of Jericho Oil, stated “The Company, as evidenced by the Swordspear well production, continues to provide operational excellence by delivering best-in-class well productivity in this world-class play. Our current well results, 2019 planned development, coupled with surrounding marque peer wells planned for Q4-2018 and Q1-2019 will provide a springboard of net asset value for our STACK JV. While extremely satisfied with the result of this first Osage formation well, we will look to improve even further upon our future development as we continuously integrate real-time drilling, completion and production data into our geology and engineering models.”

**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.

Based in Vancouver, British Columbia, with operational headquarters in Tulsa, Oklahoma, Jericho trades publicly on the TSX-Venture (JCO) and OTC (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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