



Continued Offset Investment and Activity Surrounds Jericho's STACK Position

Geology Team Continues Study of STACK Rocks Ahead of Next Drilling Program

TULSA, OK, and VANCOUVER, BC, June 3, 2019 – Jericho Oil Corporation ("Jericho") (TSX-V: JCO; OTC PINK: JROOF) announces positive offset operator well results in conjunction with our Geology Team's revealing geochemical study.

Jericho's strategy of steady patience since entering the prolific, low-cost STACK Play of Oklahoma in September 2017 continues to build Company confidence. With a primary focus on the Osage formation, we saw surrounding activity from multiple, well-known offset operators converge upon our position allowing our Company to prudently evaluate production results and compare them against various drilling and completion techniques observed. Public production data from recent horizontal wells targeting the Osage in the Northern STACK have impressive results which are associated with focused lateral landing and improved stimulation design. Wells completed by Gastar (LUKE 1909 21-1LOH, BIGGIO 1909 7-1LOH), Fairway (BURSON 1-33H) and Alta Mesa (TERMINUS 2109 3-10MH) surround the Company acreage with a combined average 6-month cumulative oil production of 63,000 barrels of oil demonstrating the vast potential for high-return wells in the Osage formation on Company acreage.

As a result, we are very pleased with the validation of our resource and acreage value on the backs of strong well results and offset operator capital. While the pace of operated drilling activity by Jericho has been slow, we believe this is for good reason and a part of our overall strategy for Jericho's long-term shareholder base. Allowing surrounding operators to spend *their* capital while converging upon our position will yield the strongest return on investment for Jericho as we minimize our capital outlay.

Jericho's Geochemical Study

Jericho's Geology Team, in conjunction with its neighboring operators, have been working with Advanced Hydrocarbon Stratigraphy ("AHS") over the last several months to harvest additional subsurface data to analyze the potential of various STACK formations around its Northern Stack acreage. AHS has worked with leading companies in the Northern STACK identifying the productive nature of the Meramec and Osagean deposits.

Utilizing cuttings captured during the drilling process, AHS' technology allows for a high-resolution image indicating changes in hydrocarbon content, permeability and mechanical strength for better understanding of perforation cluster placement and stimulation consideration.

Shane Matson, Jericho's Lead Geologist noted, "In the most recent well analysis adjacent to Jericho's Acreage AHS' testing shows outstanding oil storage capacity, high permeability and outstanding rock mechanics."

This data will be a part of our location selection process as we consider a new drilling program for the second half of 2019. Mike Smith, PhD, President of AHS commented “significant producible Hydrocarbons, chiefly oil, and remarkably good quality reservoir rocks are indicated throughout the Mississippian (Meramec and Osage) in this well.” Mr. Smith also noted that “results are specific to a given location, as other well locations nearby, could have varying prognoses. All other geological, geochemical and nearby production need to be considered in any evaluation.”

Jericho’s CEO, Brian Williamson, said, “Our geology team is all about data capture and data sharing. The Northern Stack needs good wells in all formations and cooperation with our neighbors is key. Strong results across the operating teams is good for the basin and ultimately all STACK value. Jericho holds ~16,000 acres in the North STACK Play and is looking to grow that position as well as considering new drilling in the second half of 2019.” Mr. Williamson further stated, “Our geology team continues to do an outstanding job of digging, digesting and extrapolating data into usable information for our organization. We look forward to the selection of future STACK locations.”

About Jericho Oil Corporation

Jericho Oil (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 a 55,000 net acre position across Oklahoma, including an interest in ~16,000 net acres in the STACK Play.

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 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.

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CONTACTS:

Adam Rabiner
Director, Investor Relations
1.800.750.3520
investorrelations@jerichooil.com