



Jericho Oil First Quarter 2020 Interim Filings Delayed Due to COVID-19

TULSA, Okla. and VANCOUVER, British Columbia, June 3, 2020 -- Jericho Oil Corporation ("Jericho") (TSX-V: JCO) announces that due to delays related to the COVID-19 pandemic, it has postponed filing of its quarterly financial statements and management's discussion and analysis ended March 31, 2020 ("Q1 2020 Filings"), which were due to be filed on June 1, 2020.

Jericho will rely on the Canadian Securities Administrators' blanket relief which provides a 45-day extension for periodic filings normally required to be made on or before June 1, 2020 as permitted by the BCSC's Instrument 51-515 blanket relief. The Company anticipates the Q1 2020 Filings will be completed and filed by June 30, 2020.

The Company's management and other insiders are subject to a trading blackout that reflects the principles in Section 9 of National Policy 11-207 -- Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions.

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.

Jericho's current operations are focused on various oil plays primarily in Oklahoma, with an acquisition focus on oil producing properties in North America.

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Jericho's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Jericho's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". Although Jericho believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual

results and future events could differ materially from those anticipated in such information and statements. Forward-looking information and statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information and statements which include, but are not limited to: the effects of and risks associated with the ongoing COVID-19 pandemic, the impact of general economic conditions, industry conditions and current and future commodity prices including sustained low oil prices, significant and ongoing stock market volatility, currency and interest rates, governmental regulation of the oil and gas industry, including environmental regulation; geological, technical and drilling problems; unanticipated operating events; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; liabilities inherent in oil and gas exploration, development and production operations; and the other factors described in our public filings available at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information and forward-looking statements contained in this news release are made as of the date of this news release, and Jericho does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

Neither 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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