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NEW STRATUS ENERGY ANNOUNCES COMPLETION OF SHARES FOR DEBT TRANSACTION

News Release

Calgary, Alberta, February 18, 2020 – New Stratus Energy Inc. (TSX.V - NSE) ("New Stratus" or the "Corporation") is pleased to announce that on February 18, 2019 it completed its previously announced shares for debt transactions (collectively, the **"Shares for Debt Transactions"**).

The Corporation sought and obtained TSXV approval of the Shares for Debt Transactions in order to reduce the indebtedness owed to certain arm's length creditors of the Corporation. The Corporation issued an aggregate of 984,718 common shares (**"Common Shares"**) in the capital of the Corporation at a deemed price of \$0.20 per Common Share to settle \$196,943.60 of outstanding debt.

After completion of the Shares for Debt Transactions the Company has an aggregate of 47,980,399 Common Shares issued and outstanding.

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Forward-Looking Information and Reader Advisory

Certain information set out in this news release constitutes forward-looking information, including information relating to the Shares for Debt Transactions of the Corporation. Forward-looking statements (often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate" or "will" and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of the Corporation as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. Although the Corporation believes that the expectations reflected in the forward-looking statements set out in this news release, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of the Corporation contained in this news release are expressly qualified, in their entirety, by this cautionary statement.

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