



## **NEWS RELEASE**

### **Strikewell Energy Corp. Announces Garrington Property Forced to Shut-In Production**

Vancouver, April 29, 2020 – Strikewell Energy Corp. (“Strikewell”) (TSXV: SKK) announces that due to COVID-19, global energy consumption has been materially impacted resulting in lower oil and natural gas prices throughout the world, including Canada. Oil and natural gas prices have been further impacted through increased global supply as a result of the collapse in the OPEC+ negotiations to curtail production from two of the world's largest energy producers: Saudi Arabia and Russia. As a result of unprecedented energy prices, many energy companies have shut in their production until better commodity prices can be realized.

Strikewell owns a 100% working interest in the Garrington Property, through its wholly owned subsidiaries, Strikewell Capital Corp. and ZNX Energy Ltd., encompassing an area of 640 acres with one producing Pekisko oil well, the Garrington 06-06-035-02W5.

The facility operator, which Strikewell uses to send its associated gas, has shut the facility along with its production in the surrounding area. Strikewell is not able to transfer its gas production to any other facility due to a dearth of pipeline infrastructure in the area. Therefore, Strikewell is forced to shut its production effective April 30, 2020 until further notice. The facility operator has not provided a timeline as to when the facility will be online again but has informed Strikewell that the intention is to bring the facility online once oil and gas pricing return to higher levels.

Strikewell Energy Corp. is an oil and gas issuer with its common shares listed on the TSX Venture Exchange.

For further information, please contact Mr. David Hislop at (604) 331-3395 and visit the company website at [www.strikewellenergy.com](http://www.strikewellenergy.com).

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This press release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Strikewell, such as statements regarding the return to production of the Garrington Property. There are numerous risks and uncertainties that could cause actual results and Strikewell's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) risks inherent in the oil and gas industry in general; (iii) the oil and gas prices; and (iv) there is no guarantee that the operator will restart the facility. Actual results and future events could differ materially from those anticipated in such information. Prices for gas may not improve as expected in the foreseeable future. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Strikewell does not intend to update these forward-looking statements.