



Point Loma Resources Ltd. Files Second Quarter Financials and Updates Operations

Calgary, Alberta, August 25, 2016: Point Loma Resources Ltd. (TSX VENTURE: PLX) (the "Corporation" or "Point Loma") announces that it has filed its 2016 second quarter results and Management Discussion and Analysis on SEDAR (System for Electronic Document Analysis and Retrieval). The Corporation completed a transaction to recapitalize First Mountain Exploration Inc. on June 28, 2016 and therefore had minimal activity in the quarter.

Point Loma has since undertaken a number of activities to increase the value of the Corporation as announced in its July 25, 2016 news release.

Point Loma Highlights:

- Production has increased from approximately 135 boe/d to 150 boe/d.
- Tie-in of previously suspended production has been licensed and is anticipated to be completed on or about September 1, 2016, and is expected to increase production to approximately 450 - 500 boe/d (43% oil and ngl's).
- Further facilities work to tie-in additional behind pipe volumes has commenced with surveys now final and the application process underway. Once completed this will further increase Point Loma's production.
- Point Loma is focussed in the west central area of Alberta in its pursuit of additional acquisitions and drilling opportunities to accelerate cash flow growth of the Corporation while maintaining a strong balance sheet.

"Point Loma is unlocking the value of the acquired assets in our core area," said Terry Meek, President and CEO of Point Loma. "Management continues to review additional opportunities to acquire and exploit assets in our focus area of west central Alberta. Point Loma will continue to seek transactions with similar character in an effort to further grow the cash flow of the Corporation."

About Point Loma

Point Loma is a public oil and gas exploration and development company focusing on conventional oil and gas reservoirs in west central Alberta. Point Loma's business plan is to utilize its experience to acquire, drill and develop assets with potential for horizontal multi-stage frac technology and exploit opportunities for secondary recovery. For more information please visit Point Loma's website at www.pointloma.ca or Point Loma's profile on the System for Electronic Document Analysis and Retrieval website at www.sedar.com.

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A Note Regarding Forward Looking Information

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws, including without limitation, statements pertaining to Point Loma's expectations as to production and future potential production increases, and the timing thereof, future gas processing rates; Point Loma's expectations as to future prices of oil and natural gas; the focus of Point Loma's management team and go-forward strategy.

The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements or information. Although Point Loma believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Point Loma cannot give assurance that they will prove to be correct.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve and resource estimates; the inability of Point Loma to bring additional production on stream or in the anticipated quantities disclosed herein; the uncertainty of estimates and projections relating to reserves, resources, production, costs and expenses; health, safety and environmental risks; commodity price and exchange rate fluctuations; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; changes in legislation, including but not limited to tax laws, royalties and environmental regulations, actual production from the acquired assets may be greater or less than estimates. Management has included the above summary of assumptions and risks related to forward-looking information provided in this press release in order to provide security holders with a more complete perspective on Point Loma's future operations and such information may not be appropriate for other purposes.

The forward-looking statements and information contained in this press release are made as of the date hereof and Point Loma does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Oil and Gas Information

“BOEs” may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet of natural gas to one barrel of oil equivalent (6 Mcf: 1 bbl) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. As the value ratio between natural gas and crude oil based on the current prices of natural gas and crude oil is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.