



Point Loma Resources Announces Well Test Results and Tie-in Plans for Additional Production

Calgary, Alberta, November 21, 2016: Point Loma Resources Ltd. (TSX VENTURE: PLX) (the "Corporation" or "Point Loma") is pleased to announce that it has conducted an extended flow test of the 5-31-55-6W5 Nordegg oil well and has received an approved license to tie-in the well and commence production.

Highlights:

- Pipeline application to tie-in the 5-31-55-6W5M Nordegg well has been approved.
- Point Loma intends to commence construction on the pipeline immediately and is estimated to be completed in approximately three weeks.
- The 5-31 Nordegg well was the subject of an extended test to confirm appropriate surface facilities. Prior to the test Point Loma had successfully reconfigured the well to optimize the sizing of the surface equipment. The well was flowed via production from the Nordegg formation test under restricted rates for six days with the flow averaging as follows (all load fluid was recovered prior);
 - Total fluid recovered 1760 bbls
 - Average Oil rate of 150 barrels per day
 - Natural gas rate of 500 mcf per day (80 boe/d)

With the addition of this new well Point Loma is poised to continue its expanding production base to a level above 700 boe/d. Point Loma is also underway with the survey and pipeline plans to tie-in the Thorsby Glauconite well 11-18-49-1W5 shortly after the completing the tie-in of the Nordegg well. The Thorsby well was previously flow tested and is anticipated to increase Point Loma's production levels to a year end exit rate of greater than 800 boe/d.

Point Loma has engaged the services of Proactive Investors Ltd. ("Proactive") to provide investors with public market information about Point Loma in an investor relations capacity. The business of Proactive is to provide investors with information about public companies that it covers in North America, the United Kingdom and Australia. Proactive has no ownership interest in Point Loma or the right to acquire such an interest. Point Loma has entered into an agreement with Proactive to provide its services for a one year term. Point Loma is looking forward to the expanded market exposure it believes it will receive due to this relationship.

About Point Loma

Point Loma is a public oil and gas development and exploration company focused on horizontally exploiting conventional oil and gas reservoirs in west central Alberta. Point Loma's business plan is to utilize its experience to drill, develop and acquire accretive assets with potential for horizontal multi-stage frac technology and exploit opportunities for secondary recovery. For more information and our current presentation 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, as well as increases in cash flow and the timing thereof; the anticipated use of proceeds of the Offering; 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.

References in this press release to production test rates, initial test production rates, and other short-term production rates are useful in confirming the presence of hydrocarbons, however such rates are not determinative of the rates at which such wells will commence production and decline thereafter and are not indicative of long term performance or of ultimate recovery. Additionally, such rates may also include recovered "load oil" fluids used in well completion stimulation. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production for Point Loma. A pressure transient analysis or well-test interpretation has not been carried out in respect of all wells. Accordingly, the Corporation cautions that the test results should be considered to be preliminary.