



*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES*

***Point Loma Announces Filing of Preliminary Short-Form Prospectus related to the proposed Offering of CEE Flow-Through Shares for up to \$3.0 Million***

**Calgary, Alberta – November 28, 2017:** Point Loma Resources Ltd. (TSX-V: PLX) ("**Point Loma**" or the "**Company**") is pleased to announce that it has entered into an engagement letter with Mackie Research Capital Corporation (the "**Agent**"), pursuant to which the Agent has agreed to offer, on a commercially reasonable efforts basis (the "**Offering**"), up to \$3.0 million in common shares in the capital of Point Loma to be issued as "flow-through shares" within the meaning of the *Income Tax Act* (Canada) (the "**Flow-Through Shares**") of the Company. The Offering will be priced at a price of \$0.33 per Flow-Through Share (the "**Issue Price**"), with the Offering being conducted by way of short-form prospectus. Closing of the Offering is expected to occur on or about December 14, 2017 (the "**Closing Date**").

In addition, the Company has granted the Agent an option ("**Over-Allotment Option**") to purchase up to an additional 15% of the number of Flow-Through Shares sold under the Offering at the Issue Price to cover over-allotments, if any. The Over-Allotment Option shall be exercisable by the Agent, in whole or in part, at any time up to and including December 29, 2017.

The Company intends to use the net proceeds of the Offering for the drilling of horizontal wells and recompletion activities targeting oil in the Mannville, Nordegg, or Banff Shale formations and qualified exploration expenses. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange.

The Company has filed and obtained a receipt for a preliminary short-form prospectus with the securities regulatory authorities in each of the Provinces of Canada except Quebec.

Members of the Point Loma board of directors and management team plan to participate in the Offering alongside investors.

Point Loma has provided notice of the Offering to Everenergy Company Limited ("**Everenergy**") in accordance with the terms of the investor rights agreement dated May 29, 2017 between Point Loma and Everenergy (the "**Investor Rights Agreement**"). Everenergy has the right to participate to acquire that number of common shares in the capital of Point Loma ("**Common Shares**") that will allow Everenergy to

maintain its 19.9% ownership interest in the Company (the "**Private Placement**") following completion of the Offering. Everenergy has provided notice to Point Loma of its intention to exercise their right to participate to acquire up to \$654,977 in Common Shares at a price per Common Share of \$0.29. Everenergy is a Hong Kong registered company, a subsidiary of Zhongcheng Group, one of the largest privately owned independent petroleum refinery, oil products and LPG distribution and retail companies in China.

Common Shares issued pursuant to the Private Placement will be subject to a hold period of four months and one day from the date of issuance. The Private Placement will be subject to approval by the TSX Venture Exchange.

The proceeds from the issue and sale of the Flow-Through Shares pursuant to the Offering will be used to incur Canadian exploration expenses ("**CEE**") as defined in the *Income Tax Act* (Canada) and the Company will renounce on or before December 31, 2017, such CEE in an amount equal to the aggregate purchase price of the Offering. In the event that the Company fails to renounce CEE corresponding to the aggregate purchase price of the Offering on or before December 31, 2017, or if there is a reduction in such amount renounced pursuant to the provisions of the *Income Tax Act* (Canada), the Company shall indemnify the purchasers for an amount equal to the amount of any tax payable or that may become tax payable under the *Income Tax Act* (Canada) by the purchaser as a consequence of such failure or reduction.

The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction where such offer, solicitation, or sale would be unlawful.

#### **About Point Loma Resources Ltd.**

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 drill, develop and acquire accretive 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](http://www.pointloma.ca) or Point Loma's profile on the System for Electronic Document Analysis and Retrieval website at [www.sedar.com](http://www.sedar.com).

#### ***For further information, please contact:***

Terry Meek  
President and CEO  
Telephone: (403) 705-5051 ext. 444  
[tmeek@pointloma.ca](mailto:tmeek@pointloma.ca)

Kevin Angus  
Vice President, New Ventures  
Telephone: (403) 705-5051 ext. 440  
[kangus@pointloma.ca](mailto:kangus@pointloma.ca)

Randall Boyd  
Vice President Finance and CFO  
Telephone: (403) 705-5051 ext. 443  
[rboyd@pointloma.ca](mailto:rboyd@pointloma.ca)

### ***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 the anticipated terms, conditions, size, pricing and closing date of the Offering and the Private Placement; the amount and use of proceeds from the Offering and the Private Placement; the focus of Point Loma's management team and go-forward strategy. Such forward-looking statements are based on a number of assumptions, including the timely receipt of all required regulatory approvals for the Offering, the satisfaction of other closing conditions pertaining to the Offering, and the marketing and pricing of the Offering.*

*The use of any of the words "will", "expects", "believe", "plans", "potential", "intend", "may", "believe" 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; inability to retain drilling rigs and other services; 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; general economic conditions; 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.*