



Point Loma Resources Announces First Half 2018 Work Plan

Calgary, Alberta, December 20, 2018: Point Loma Resources Ltd. (TSX VENTURE: PLX) (the "Corporation" or "Point Loma") which has captured over 160,000 net acres across the multi-zone Mannville, Nordegg and Banff fairways of west central Alberta is pleased to announce planned activities for the first half of 2018.

Highlights

- **Two well drilling program.**
- **Nine well workovers identified in existing producing areas.**
- **Letter of intent executed with Tidewater at Paddle River to process gas through deep cut facility.**
 - **Upon initiation re-activation of 15 to 20 wells in Leaman/Paddle River areas, in early 2018, the Corporation anticipates an increase in production of approximately 1.5 mmcf/d of natural gas and 100 bpd of NGL's net.**
- **Re-activation of 15 to 17 wells in Thornbury area to Point Loma operated compression will be executed in the first quarter of 2018 and is anticipated to increase natural gas throughput by approximately 1.2 mmcf/d net.**
- **3D seismic program has been permitted to further delineate West Cove Nordegg play and exploratory Banff play.**

Point Loma has now placed three new wells on production in Q4 and has plans in place to see increased production through the first quarter and first half of 2018. Current production is now above 700 boepd as the new wells stabilize. The combination of these new wells and re-activated production is expected to lift Corporate production levels beyond 1,000 boepd in the first quarter 2018.

"With no bank debt, a positive cash position and a growing production base Point Loma is well positioned for growth and sustainability in the coming quarters" said Terry Meek, President and CEO of Point Loma. We continue to seek additional opportunities in the current market to expand our base of operations in a volatile time. "

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; anticipated activations and activities; future gas processing rates; future product weightings; future exploration and development opportunities; 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.