



## **CRAFT OIL LTD. ANNOUNCES CLOSING OF DISPOSITION OF OIL AND GAS ASSETS**

**CALGARY, ALBERTA (March 1, 2017)** - Craft Oil Ltd. ("**Craft**" or the "**Company**") is pleased to announce that it has closed the previously announced sale of non-core assets (the "**Disposition**"), comprised of approximately 410 boe per day (weighted 95% natural gas), in the Judy Creek / Thornbury and Portage area, to Point Loma Resources Ltd. ("**Point Loma**"). Pursuant to the Disposition, Craft received 3.35 million common shares of Point Loma (the "**Shares**"), at a deemed price of \$0.40 per Share. The consideration received by the Company was reduced from the original agreement amount of 4.0 million Shares due to an adjustment related to environmental liabilities pursuant to the purchase and sale agreement governing the Disposition.

### **FURTHER INFORMATION**

Trevor Spagrud  
President and Chief Executive Officer

OR

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### **READER ADVISORY**

**BOE Disclosure.** The term barrels of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of six thousand cubic feet per barrel (6mcf/bbl) of natural gas to barrels of oil equivalence is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. All boe conversions in the report are derived from converting gas to oil in the ratio mix of six thousand cubic feet of gas to one barrel of oil.