



## News Release

### **Advantagewon Oil Corp., Provides Update on Two Wells Drilled in Q1 2018 and Brings Two Additional Wells onto Production**

**FOR IMMEDIATE RELEASE**

**May 1<sup>st</sup>, 2018**

**Toronto, Ontario, May 1<sup>st</sup>, 2018** – Advantagewon Oil Corp., (CSE: AOC), (OTCQB: ANTGF), (the “Corporation”, “Advantagewon”, “AOC”) provides this update with respect to our six well drilling programme, other operational matters, and the Management Team.

As previously disclosed, Advantagewon has drilled two new wells in the LaVernia area. Weather delays at the start of Advantagewon’s drilling program created a timing conflict for the drilling contractor who had a commitment to another party to drill a well on their lease prior to its expiry. As a result, the rig was not available to continue with the company’s drilling as had been expected. Permitting for three of the four remaining wells was slower than expected but all permits are now in place. AOC is working with the drilling contractor to return the drill rig to our planned programme as soon as possible.

Both wells that were drilled had oil shows in the drilling fluids and log depths and character was consistent with expectations. Work to bring in equipment to evaluate production capability of these wells is continuing and we will update the markets within the next two weeks.

The Corporation is pleased to announce that it has hired John Garden, Professional Engineer, to manage its drilling and production operations and related contractors. John holds B.Sc. in Chemical and Petroleum Engineering from The University of Calgary, Alberta and has managed onshore drilling and production operations in Canada, the United States and internationally. John is the founder and principal of Deadeye Engineering and with staff, over the period of 2004 to 2012, managed drilling, completions and equipping over 2000 horizontal wells with a combined budget of over \$1,750,000,000. John is also the Past President and current Vice President of the Canadian Association of Drilling Engineers.

Following the departure of the contractor who had operated the company’s wells and coordinated drilling activity in the LaVernia area March 30, 2018, the Corporation has hired a new oil well operator for this area. The new operator has been familiarizing himself with the company leases and wells and has identified opportunities for the company to bring some additional existing wells back on production. To date two wells have been brought back on. We are in the process of evaluating production rates and will provide an update within one week.

We expect to find similar opportunities as work progresses and will provide an update in the next 10 days on this area.

AOC is very pleased to announce that Mr. Roger Harman has been appointed as Chief Financial Officer of the Corporation.

Mr. Harman is a Chartered Professional Accountant and Certified Management Accountant with over 40 years’ experience in the Oil and Gas industry. For twelve of those years, he was involved in all aspects of the financial management of private and public companies. Previously, Mr. Harman served as the Chief Financial Officer for a number of companies including: Canadian Superior Energy, PRD Energy Inc., and Axiom Oil and Gas Inc.

CEO, Mr. Charles Dove stated: "I'm very pleased to have Roger as CFO of the Corporation. Roger Harman will provide detailed financial management of the Corporation assets and activities and implement cost control systems to facilitate planned expansion of the company's operations. I look forward to working with Mr. Harman and applying his oil industry specific experience to the management of Advantagewon Oil Corp. Mr. Harman will be taking over this role from Graham Warren who guided the corporation through its early development and transition from a private to a publicly traded business. Mr. Dove and the Board of Directors thank Graham for his service to the Company. Mr. Warren has agreed to continue serving in an advisory role as may be required."

With the addition of Mr. Garden and Mr. Harman, CEO, Charles Dove further stated: "AOC has made considerable progress in building the team needed to facilitate company growth and operational efficiency."

## **About Advantagewon Oil Corp.**

Advantagewon is focused on building consistent cash flow from low cost, low risk oil wells in the State of Texas. AOC applies specialized expertise in oil pool development by development drilling, pressure restoration and maintenance using water and chemical injection to increase oil recovery from 10-15% to up to 75% for each pool. Once the enhanced recovery strategy is successfully applied, AOC will repeat the process throughout the oil pool to maximize output and minimize cost and risk. Advantagewon's common shares are listed on the OTC Markets in the United States and on the Canadian Securities Exchange ("CSE") in Canada. Advantagewon is a member of the CSE Composite Index (CSE:AOC). For more information please visit [www.aoc-oil.com](http://www.aoc-oil.com)

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