



News Release

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Advantagewon Announces a \$500K CDN Non-Brokered Private Placement of Units, the Closing of First Tranche of the Placement and the Commencement of its 2019 Drilling Program

FOR IMMEDIATE RELEASE

January 17th, 2019

Toronto, Ontario, January 17th, 2019 – Advantagewon Oil Corp., (CSE: AOC), (OTCQB: ANTGF), (the “Corporation”, “Advantagewon”, “AOC”) announces today that it is conducting a non-brokered private placement financing of up to Five Hundred Thousand Dollars (“\$500,000.00”) CDN via the issuance of up to Fourteen Million, Two Hundred and Eighty-Five Thousand, Seven Hundred and Fourteen (“14,285,714”) Units at price of Three and a Half Cents (“\$0.035”) CDN per Unit. Each Unit will consist of One Common Share (a “Share”) in the capital of the Corporation and one Common Share Purchase Warrant (a “Warrant”), with each Warrant entitling the holder thereof to purchase one Common Share of the Corporation at an exercise price of Six Cents (“\$0.06”) per Common Share for a period of 24 months from the closing of the financing, subject to accelerated expiry in the event the closing price of the Corporation’s shares closes at or greater than \$0.10 CDN for ten consecutive trading days. All common shares issued in connection with this placement will be subject to a four month plus one day hold period under applicable Canadian securities laws. Finder’s fees may be payable on a portion of the private placement to eligible finders of 8%. All proceeds from the financing will be used for drilling and general working capital purposes.

The Offering will permit participation of existing shareholders of the Corporation who held shares of the Corporation as of January 16th, 2019 (the **Record Date**) and who continue to hold shares of the Company as of the closing date of the Offering, pursuant to the existing security holder prospectus exemption available under OSC Rule 45-501 - *Ontario Prospectus and Registration Exemptions* and equivalent provisions of other applicable securities laws (the **Existing Shareholder Exemption**). In addition, for those shareholders and for others who do not qualify under the Existing Shareholder Exemption, such persons may qualify to participate under other prospectus exemptions, such as the “accredited investor” (as the term is defined in the *Securities Act*(Ontario) or other legislation applicable in the jurisdiction in which such subscriber resides) prospectus exemption.

To participate, shareholders relying on the Existing Shareholder Exemption will be required to represent in writing certain requirements of the Existing Shareholder Exemption, including that they were as of the Record Date and continue to be as of the closing date, a shareholder of the Company, and that they are purchasing the Offering Shares as principal for their own account. The aggregate acquisition cost to a shareholder relying on the Existing Shareholder Exemption, and not the “accredited investor” prospectus exemption, cannot exceed CDN\$15,000 in the 12-month period immediately preceding the closing date of the Offering, unless that shareholder has obtained advice regarding suitability of the investment from a registered investment dealer in the shareholder’s jurisdiction. The minimum subscription amount for shareholders relying on the Existing Shareholder Exemption is \$2,500 CDN (the **Minimum Subscription**).

The Corporation also announces today that it has closed the first tranche of the \$500,000.00 non-brokered private placement raise. In total One Hundred and Fifteen Thousand Dollars (“\$115,000.00”) CDN was raised in via the sale of Three Million, Two Hundred and Eighty-Five Thousand, Seven Hundred and Fifteen (“3,285,715”) Units. No finder’s fees or commissions were paid for the closing of this tranche of the placement. All proceeds from this tranche of the placement will be used exclusively for drilling and will fund the first well of the Corporations planned 2019 Drilling Program. Certain Directors of the Corporation have purchased Units under the Private Placement. The participation of the insiders in the Private Placement constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions. The Private Placement does not exceed 25% of the market capitalization of the Corporation as calculated in accordance with MI 61-101.

The first well of the Corporations planned 2019 Drilling Program will target the deeper Poth sand zone proven to be capable of and currently producing oil as announced on October 31st, 2018 as well as the established shallower Poth oil sand. Land holdings include additional leases with development potential adjacent to this lease. The Corporation anticipates initial production rates of 10 – 20 barrels of oil per day from this well. It is anticipated that the drilling on this well will be completed by Feb 28th, 2019 and initial production rates to be determined by March 15th, 2019. Should this well produce the anticipated results, the Corporation will pursue additional drilling prospects in the area.

The Corporation further announced the grant of Two Hundred Thousand ("200,000") Stock Options to acquire a total of 200,000 Common Shares of the Corporation at an exercise price of Six Cents (\$0.06) CDN per Common Share. The Options expire five years from the date of grant. The 200,000 Stock Options have been granted to a Consultant of the Corporation. The Corporation has also repriced Stock Options it has previously granted to consultants and employees from \$0.08 CDN to \$0.06 CDN. In total Five Million, Nine Hundred Thousand ("5,900,000") Stock Options that were previously issued at \$0.08 CDN per Stock Option have been repriced to \$0.06 CDN per Stock Option. No amendments have been made to the expiry dates to the 5,900,000 repriced Stock Options.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States, or in any jurisdiction in which such an offer or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any United States state securities laws, and may not be offered or sold in the United States or to the account or benefit of a "U.S. person" (as defined in Regulation S under the 1933 Act) or a person in the United States absent registration or an applicable exemption from the registration requirements.

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 to increase oil recovery from 10-15% to up to 75% for each well. 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

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