



News Release

Advantagewon Sells It's Saratoga Property For \$425,000 USD And Settles All Remaining Long Term Debt

FOR IMMEDIATE RELEASE

May 16th, 2019

Toronto, Ontario, May 16th, 2019 – Advantagewon Oil Corp., (CSE: AOC), (OTCQB: ANTGF), (the "Corporation", "Advantagewon", "AOC") announced today that it had entered into, and that it had completed a purchase and sale agreement whereby the Corporation has sold its entire interest stake in its Saratoga Area Properties located in Hardin County Texas.

The Corporation has sold the Saratoga Property for Four Hundred and Twenty Five Thousand Dollars ("425,000.00") USD to a private independent operator located in the State of Texas. Advantagewon held the rights to the leases on the Saratoga Property since 2013 and had drilled one oil well in April 2014. The Corporation elected to sell the property, as oil production on the property had declined and, as a deep expensive development area, the Corporation had no further plans for additional drilling. Development will be focused on the core properties in the LaVernia area of Texas.

The Corporation also announced today that it had entered into a debt settlement agreement with Fountain Asset Capital (TSXV: FA), ("Fountain") of Toronto, where the Corporation will eliminate Three Hundred and Fifty-One Thousand, Four Hundred and Twenty-Eight Dollars ("351,428.00") CDN worth of debt owed by the Corporation to Fountain. The Corporation has agreed to make a one-time lump sum cash payment amounting to Two Hundred and Thirty Thousand Dollars ("230,000.00") CDN to Fountain. The Corporation has also agreed to issue to Fountain, Four Million and Forty-Seven Thousand, Six Hundred ("4,047,600") Common Shares at a price of Three Cents ("0.03") CDN per Common Share. After the issuance to Fountain of the 4,047,600 Common Shares, Fountain will control less than 9.9% of the outstanding Common Shares of the Corporation which will not result in a change of control of the Corporation as defined by NP 51-201.

Mr. Charles Dove stated: "With the elimination of the debt owed to Fountain Asset Capital, the Corporation has now eliminated approx. \$1.3M CDN in debt from of its balance sheet over the course of the last year and is free of all long term debt. We appreciate Fountain's willingness to settle the debt AOC owed Fountain, and we appreciate that Fountain has continued to hold its position in AOC."

The Corporation further announced that Jason Ewart had resigned from AOC's Board effective immediately. The Corporation's Directors wish to thank Mr. Ewart for his time serving on the Board, and the Directors wish him well in his future endeavours.

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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Forward-Looking Statements

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation. Although Management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and

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