



News Release

Advantagewon Oil Corp., Signs Definitive Agreement To Acquire a Significant Tax Loss Pool

FOR IMMEDIATE RELEASE

September 8th, 2020

Toronto, Ontario, September 8th, 2020 – Advantagewon Oil Corp., (CSE: AOC), (OTC Pink: ANTGF), (the “Corporation”, “Advantagewon”, “AOC”) announced today that further to its press release dated May 22, 2020, it has signed the Definitive Agreement (“DA”) to acquire all the issued and outstanding common shares of Groundstar Resources Limited (TSXV:GSA.H) (“GRL”).

The transaction is to be structured as an amalgamation of AOC’s wholly-owned subsidiary Opulence Resources Inc. and GRL, which has approximately \$32,000,000 in accumulated tax losses and the acquisition of these losses will allow AOC to defer a significant amount of income tax when it enters a taxable position. The purchase price for GRL will be approximately \$465,000 including the assumption of debt and will be paid for via the issuance of common shares of AOC, on the basis of one common share of AOC for each ten common shares of GRL held.

The completion of the transaction is subject to a number of conditions including GRL shareholder approval, Canadian Securities Exchange (“CSE”) approval, and TSX Venture Exchange (“TSXV”) approval. The Corporation will provide further updates on the proposed transaction, via press release, as material information becomes available. It is anticipated that the transaction will close on or before December 31, 2020.

About Advantagewon Oil Corp.

Advantagewon is focused on building consistent cash flow from low cost, low risk oil wells. Advantagewon’s common shares are listed on the OTC Markets in the United States and on the 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 regarding AOC’s proposed transaction with GRL involves 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 accordingly undue reliance should not be put on such.

Neither CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.