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XXL ENERGY CORP. Announces Closing of Farmout Agreement with Standard Energy

Vancouver, B.C. – September 20, 2018

XXL Energy Corp. (the “Company”) (TSX-V: “XL”) is pleased to announce the successful closing of the previously announced Farmout Agreement with Standard Energy.

Drilling continues on the Farmout Lands, including seventeen wells in which Exxel, the Company’s wholly owned subsidiary, holds an interest under the Farmout Agreement. Sixteen of the wells are online and currently producing. One of the wells has been drilled and is awaiting completion. Based on the Farmout Land reserves, Exxel is negotiating with arm’s length financial institutions to provide traditional reserve-based lending to support Exxel’s drilling operations. Exxel expects to receive binding commitments in the near term. In the interim, Standard is funding Exxel’s initial costs of each well, secured against title to the wells. Funds borrowed by Exxel under this arrangement bear interest at the rate of 10.0% per annum. As of June 30, 2018, Exxel owes Standard Energy a net amount of \$9,813,323.

About XXL Energy Corp.

XXL is an independent oil and gas exploration and development company.

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