



NEWS RELEASE

Strikewell Energy Corp. Announces Assignment of Debt

Vancouver, October 1, 2020 – Strikewell Energy Corp. (“Strikewell” or the “Company”) (TSXV: SKK) is pleased to announce Strikewell has entered into an Assignment of Debt with John R. Hislop dated September 30, 2020 (the “Assignment”).

As of September 30, 2020, Summus Solutions N.V. is indebted to Strikewell in the aggregate amount of C\$174,434 (the “Summus Indebtedness”) and Strikewell is indebted to John R. Hislop in the aggregate amount of \$12,923,423 (the “Strikewell Indebtedness”).

Pursuant to the Assignment, Strikewell assigned the entire amount of the Summus Indebtedness in the amount of C\$174,434 to John R. Hislop, payable by way of a debt reduction of the Strikewell Indebtedness in the amount of C\$174,434.

John R. Hislop owns 4,230,769 common shares of the Company, representing 49.04% of the issued and outstanding common shares of the Company. In addition, John R. Hislop is a brother of David Hislop, President, Chief Executive Officer, and director of the Company. David Hislop has informed the other directors of the Company that he has no material interest in the Assignment.

The transaction is subject to the approval of the TSX Venture Exchange.

Strikewell owns a 100% working interest in the Garrington Property, through its wholly owned subsidiaries, Strikewell Capital Corp. and ZNX Energy Ltd., encompassing an area of 640 acres with one producing Pekisko oil well, the Garrington 06-06-035-02W5.

Strikewell Energy Corp. is an oil and gas issuer with its common shares listed on the TSX Venture Exchange.

For further information, please contact Mr. David Hislop at (604) 331-3395 and visit the company website at www.strikewellenergy.com.

NEITHER THE TSX VENTURE EXCHANGE INC. NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE INC.) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS RELEASE.