



PULSE OIL CORP. ANNOUNCES FIRST WELL DRILLING OPERATIONS COMPLETED AT QUEENSTOWN LIGHT OIL FIELD

Calgary, Alberta, December 18, 2018, Pulse Oil Corp. ("Pulse" or the "Company") (TSX-V: PUL and PUL.WT) announces Pulse's first exploration well, PUL HZ QUEENSTN 16-15-19-21 W4, has now reached a total measured depth of 3322m (TVD 1373m), including 1282m of lateral section cased with frac ports in preparation for completion. The lateral section successfully targeted a new 3-D seismic interpretation intended to focus on the highest porosity / permeability lithic deposits within the Mannville-aged channel trend in the Queenstown area of Southern Alberta.

This first well was spudded on December 6, 2018 and took 10-days to complete drilling operations as planned. The indicative results of this first well has led the Company to commit immediately to a second well; the Nabors #28 drilling rig will now be re-positioned on the same surface location and will begin drilling operations on the second Pulse well within the next few days. Once both wells have been drilled, the drilling rig will be released and multi-stage frac operations will be conducted. The wells are expected to be completed and tested in January with new production established immediately in 1st Quarter 2019.

Pulse President, Drew Cadenhead, commented "Our first new well as a company has drilled nearly 1300m of horizontal section through what we interpret as the best-quality reservoir envisioned. Our new seismic interpretation has put us into the high porosity lithic sandstone section we were hoping for, with visual drill cutting porosities measured consistently up to 18%. The entire lateral section is oil stained, we are excited about completing an approximately 15-stage frac job on this first well. The discovery also gives us great confidence in the second well, 12-9, about to be drilled down the heart of this same reservoir, but in the opposite lateral direction from the first well. Drilling operations on the 16-15 well were completed safely, on time and on budget. With realized October oil prices of CDN \$79/bbl, we look forward to the completion results on this well, hopefully the second well, and the cash flow potentially awaiting us from these new discoveries."

Pulse is also pleased to announce the appointment of Daniel Bolstad to the Company's board of directors effective December 18, 2018. Daniel is a successful lawyer, an experienced investor, and a long-term shareholder of Pulse, having participated in Pulse's 2017 and 2018 equity financings.

Pulse CEO, Garth Johnson commented, "Our executive team has gotten to know Daniel over the past several years and we feel his skill set will be a strong addition to Pulse's experienced board. Daniel's personal investment in Pulse and the enthusiasm he has for building value through the execution of a well thought out business plan, aligns with our entire team and of course our shareholders."

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About Pulse Oil Corp.

Pulse is a debt-free, Canadian company incorporated under the *Business Corporations Act* (Alberta) that is fully funded for its next year of operations including the Bigoray EOR program and drilling in Queenstown. Pulse owns 100% interests in the Bigoray area of Alberta, which includes two Nisku oil Pinnacle Reefs as well as 100% interests in producing assets. Pulse is moving forward to grow production and execute an Enhanced Oil Recovery project to unlock significant value for shareholders through control of approximately 65 net sections of land across the Mannville, Cardium, Pekisko/Shunda, Nisku and Duvernay Shale trends in Western Canada.

Pulse will also continue to focus on acquiring affordable, small to medium sized proven oil and gas assets with significant upside. The Company plans to achieve further growth through low-risk, technically diligent drilling within its Queenstown assets, infrastructure ownership and reserve growth utilizing proven enhanced oil recovery techniques and implementation of technology.

Pulse Oil Corp.

Garth Johnson, CEO

Phone: (604) 306-4421

garth@pulseoilcorp.com

Drew Cadenhead, President and COO

Phone: (403) 714-2336

drew@pulseoilcorp.com

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The forward-looking statements are based on management’s current expectations and beliefs concerning future developments and their potential effect on the Company based on information currently available to management. While management believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting Pulse will be those anticipated. Forward-looking information involves known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. Important factors that could cause actual results to differ materially from those in the forward looking statements include, but are not limited to: the volatility of commodity prices, product supply and demand, competition, access to and cost of capital, the assumptions underlying production forecast, the quality of technical data; environmental and weather risks, including the possible impacts of climate change, the ability to obtain environmental and other permits and the timing thereto, government regulation or action, the costs, timing and results of drilling operations; the availability of equipment, services, resources and personnel required to complete the Company’s planned operating activities; access to and availability of transportation, processing and refining facilities, acts of war or terrorism; and general economic conditions and other financial, operational and legal risks and uncertainties. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.