

Pulse Oil Corp. Adds Production

Calgary, Alberta, August 17, 2021 – Pulse Oil Corp., (“Pulse” or the “Company”) (TSXV: PUL) announced today that Pulse’s “15-04” Bigoray well has been reactivated after being suspended since Pulse drilled the well in 2019. Pulse’s experienced team pulled the electrical submersible pump (“ESP”), serviced and replaced critical parts of the ESP and placed the well back on production. Initial production rates exceeded Pulse’s expectations so far, producing 225 barrels of oil per day along with approximately 15 BOE/D of gas, with all of the oil being sent to Pulse’s recently completed and 100% owned production facility. Pulse will provide additional updates as production continues over the coming weeks.

Pulse CEO, Garth Johnson commented, “Our team overcame some obstacles with this reactivation and added another producing well to our inventory which is a strong step forward. At the same time, Pulse has advanced another reactivation at Bigoray and we are currently testing this well. Shareholder support and continued strong commodity prices are encouraging us to keep pushing forward and we will report back to all shareholders on the next step of our ongoing operations soon.”

About Pulse

Pulse is a Canadian company incorporated under the Business Corporations Act (Alberta) that is primarily focused on a 100% Working Interest Enhanced Oil Project Located in West Central Alberta, Canada. The project includes two established Nisku pinnacle reef reservoirs that have been producing sweet light crude oil for over 40 years. The Company plans to institute a proven recovery methodology (NGL solvent injection) to further enhance the ultimate oil recovery from these two proven pools. With under 10 million barrels of oil recovered to date, and representing just 35% recovery factor from the pools, Pulse is moving forward to execute the EOR project and unlock significant value for shareholders.

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

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Barrels of oil equivalent (boe) is calculated using the conversion factor of 6 mcf (thousand cubic feet) of natural gas being equivalent to one barrel of oil. Boe's may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 bbl (barrel) is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis.

Forward Looking Statements:

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: production rates, reactivation operations, oil and gas prices and the potential timing of operations. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Pulse's current beliefs and is based on information currently available to Pulse and on assumptions Pulse believes are reasonable. These assumptions include, but are not limited to: oil and gas prices, timing and success of operations, weather, well productivity and Pulse finances. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Pulse to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Pulse; the timing and availability of external financing on acceptable terms; and loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Pulse's disclosure documents on the SEDAR website at www.sedar.com. Although Pulse has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information

contained in this news release represents the expectations of Pulse as of the date of this news release and, accordingly, is subject to change after such date. However, Pulse expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.