

STANDARD EXPLORATION LTD.

STANDARD EXPLORATION LTD. ANNOUNCES SALE OF PROPERTY

April 10, 2016 - Calgary, Alberta: Standard Exploration Ltd. ("**Standard**" or the "**Corporation**") (TSX Venture: SDE) is pleased to announce the completion of its asset disposition at Claresholm, Alberta.

Standard divested its oil property at Claresholm, Alberta to a private company for net cash proceeds of \$374,321 through Sayer Energy Advisors. The transaction closed on April 7, 2017 with an effective date of March 1, 2017. Claresholm's net oil production averaged 9 boe/d.

Subsequent to the disposition, Standard's current oil production is approximately 49 bbl/d.

Proceeds from this sale will be added to the Corporation's cash balances.

Standard continues a process of optimizing its producing assets while searching out new opportunities to expand its production base.

FOR FURTHER INFORMATION PLEASE CONTACT:

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www.standardexploration.com

The Corporation is a Canadian based oil and gas corporation with operations in Alberta, Canada and is traded on TSX Venture Exchange. The Corporation's public filings may be found at www.sedar.com.

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.

READER ADVISORY

The media release may contain forward-looking statements including expectations of future production. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to: the risks associated with the oil and gas industry (eg., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, price and exchange rate fluctuation and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Additional information on these and other factors that could affect Standard's operations or financial results are included in Standard's reports on file with Canadian securities regulatory authorities.

The reader is further cautioned that estimating reserves requires judgments and decisions based upon available geological, geophysical, engineering and economic data. These estimates may change, having either a positive or negative effect on the net earnings of the Corporation as further information becomes available and as the economic environment changes.