

NEWS RELEASE

Stamper Oil & Gas Enters into Mineral Property Option Agreement and Provides Update on Private Placement

December 7, 2020 – Vancouver, British Columbia. Stamper Oil & Gas Corp. (the “**Company**”) (TSX-V: STMP; FSE: TMP2) is pleased to announce that it has entered into a mineral property option agreement (the “**Option Agreement**”) dated November 16, 2020 with Luc Pierre Gagnon and Daniel Jonathan Darrah (collectively referred to as the “**Optionor**”), to acquire 100% of the Optionor’s interest in 64 mining claim units covering approximately 2560 acres located in the Phillips Township, Kenora District, Ontario (the “**Property**”). The Optionor is arm’s length to the Company.

Under the terms of the Option Agreement, the Company has the exclusive right and option to acquire 100% of the Optionor’s interest in the Property, subject to the net smelter return royalty (“**NSR Royalty**”) in favour of the Optionor. The Company must make payments totalling \$150,000, issue 500,000 common shares of the Company to the Optionor, and complete \$200,000 in exploration expenditures on the Property over a 4-year period. The Optionor will retain a 2.5% NSR Royalty, and the Company may at any time buy 40% of the NSR Royalty (1.0% of NSR) for the sum of \$1,000,000. The Company will have the right to acquire the remainder of the NSR Royalty from the Optionor at a later date, the terms of which will be negotiated in good faith by the Company and the Optionor. The Option Agreement is subject to acceptance by the TSX Venture Exchange (“**TSX-V**”). The proposed transaction constitutes a “Fundamental Acquisition” under the policies of the TSX-V.

Private Placement

The Company announces that it has increased its previously announced non-brokered private placement (the “**Private Placement**”) (see news release dated October 7, 2020) from up to 20,000,000 common shares to up to 40,000,000 common shares at a price of \$0.01 per share for gross proceeds of up to \$400,000. The proceeds will be used to carry out exploration work on the Property, make property payments required under the Option Agreement, and for general working capital. All other terms and conditions of the Private Placement, as previously announced, will remain the same and the Private Placement remains subject to the approval of the TSX-V.

Finders’ fees may be payable to eligible individuals and entities in connection with the Private Placement in accordance with the policies of the TSX-V. The Private Placement is subject to approval of the TSX-V.

The Private Placement Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**1933 Act**”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements.

About Stamper Oil & Gas

Stamper Oil & Gas Corp. (TSX-V: STMP) is resource company, seeking to acquire interests in mineral and/or oil & gas resource properties. The Company is committed to creating sustainable shareholder value by evaluating and developing future prospects into commercially viable assets.

For further information on Stamper Oil & Gas Corp., please visit: www.stamperoilandgas.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Bryson Goodwin

Interim President & CEO

Chairman of Board of Directors

For further information, please contact:

Phone: 604-341-1531

Email: brysongoodwin@shaw.ca

Neither 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.

Forward-Looking Statements

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although Stamper Oil & Gas Corp. believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of Stamper Oil & Gas Corp. management on the date the statements are made. Except as required by law, Stamper Oil & Gas Corp undertakes no obligation to update these forward looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.