



Petrolympic Announces Closing of Private Placement

TORONTO, Oct. 22, 2018 -- Petrolympic Ltd. (the "**Company**") (TSX.V: PCQ – OTCQB:PCQRF) is pleased to announce the closing of a non-brokered private placement (the "**Offering**"), consisting of 1,153,846 units ("**Units**") at a price of \$0.13 per Unit to raise aggregate gross proceeds of \$150,000.

Each Unit consists of one common share ("**Common Share**") of the Company and one Common Share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase a Common Share at \$0.25 per share for a period of 20 months from closing, subject to acceleration in the event that the Common Shares trade at or above \$0.40 for 30 consecutive trading days.

All securities issued in connection with this Offering are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

NEITHER THE TSX VENTURE EXCHANGE NOR OTC MARKETS GROUP INC, NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

For further information, please contact:

Mendel Ekstein,
President and CEO Petrolympic Ltd.
T: 845 656-0184
E: exis@petrolympic.com