NEWS RELEASE

Saturn Oil & Gas Inc. Top Purchaser of Acreage in Recent Crown Land Sale

SASKATOON, SASKATCHEWAN – December 10, 2018 - Saturn Oil & Gas Inc. ("Saturn" or the "Company") (TSX.V: SOIL) (FSE: SMK) is pleased to announce that the Company was the top purchaser of acreage in the Kindersley-Kerrobert area at the recent Crown land sale on December 4th, 2018. The Company spent $640,583 to acquire 7 lease parcels totaling 4 10/16 sections, bringing Saturn's total land position to 40 5/16 sections (37 9/16 net). Additionally, the Company is pleased to announce the completion of the Q4 drill program as previously announced (see news release dated November 19, 2018).

The Company acquired 1.0 section with rights from surface to top of Precambrian in the Avon Hill area. The parcel has recent Viking production on offsetting sections. Saturn has identified multiple horizontal well locations on the parcel and will be licensing an extended reach horizontal Viking well that the Company anticipates it will drill during its 2019 summer drill program.

Saturn also acquired 3.19 sections with rights from surface to top of Precambrian in the Prairiedale area. The parcel has recent Viking production on offsetting sections. Saturn has identified multiple horizontal well locations on the parcel and will be licensing an extended reach horizontal Viking well in the coming weeks to be drilled during the 2019 summer drill program.

Additionally, the Company acquired 0.44 sections in proximity to their Kerrobert assets. "This land sale was a successful one for the Company. Our entire team has been working on these parcels for several months and we have immediate development plans for the 2019 summer drill program," stated Justin Kaufmann, P.Geo. VP of Exploration for Saturn.

Saturn has successfully completed, equipped and brought on-line four 100% working interest wells as part of the Q4 drill program. "Our Q4 program was successful and the initial results have provided several development locations for 2019. The Company drilled two step out wells in Milton that will add value to Saturn's drilling inventory and production. We look forward to releasing our production numbers in late January 2019," stated Stuart Houle, P.Eng. VP of Operations and Engineering.

For a map of Saturn's current land and operations please visit the website www.saturnoil.com.

About Saturn Oil & Gas Inc.

Saturn Oil & Gas Inc. (TSX.V: SOIL) (FSE: SMK) is a public energy Company focused on the acquisition and development of undervalued, low risk assets. Saturn is driven to build a strong portfolio of cash flowing assets with strategic land positions. De-risked assets and calculated execution will allow Saturn to achieve growth in reserves & production through retained earnings. Saturn's portfolio will become its key to growth and provide long-term stability to shareholders.

To learn more, please contact the Company at 1 (306) 955-9946 or visit: **www.saturnoil.com**

On Behalf of the Board of Directors
SATURN OIL & GAS INC.

John Jeffrey, MBA – CEO & Chairman