

# **ARCTIC HUNTER ENERGY INC.**

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## **NEWS RELEASE**

December 18, 2017

TSX-V Trading Symbol: AHU

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### **ARCTIC HUNTER CLOSES \$50,000 PRIVATE PLACEMENT**

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**VANCOUVER, B.C. - Arctic Hunter Energy Inc.** (TSX-V: AHU) (“Arctic Hunter” or the “Company”) is pleased to announce that it has successfully closed its previously announced (December 11, 2017) non-brokered private placement of 500,000 units of the Company, at a subscription price of \$0.10 per Unit, for total gross proceeds of CDN \$50,000. Each Unit will consist of one (1) common share and one (1) common share purchase warrant, each warrant exercisable at a price of \$0.15 for a period of two (2) years from the date of issuance. All of the securities issued in the private placement will be subject to resale restrictions in accordance with applicable securities laws, pursuant to which they may not be sold or transferred until April 19, 2017.

The proceeds of the private placement will be used for transaction costs including professional fees and general working capital.

Certain directors of the Company participated in the Private Placement and subscribed for an aggregate total of 100,000 Units. The participation of the insiders is considered to be a “related party transaction” pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transaction (“**MI 61-101**”). The Company determined that exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 were available for the related party transaction pursuant to Section 5.5(a) and Section 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the transaction involving the insider was not more than 25% of the Company’s market capitalization.

### **ABOUT ARCTIC HUNTER ENERGY**

The Company is a Canadian Oil & Gas exploration and Mining resource development Company that identifies, acquires and finances the acquisition, exploration and development of mining and oil and gas assets primarily situated in Western Canada and North America. The Company is currently a junior heavy oil producer in the greater Lloydminster area of Alberta & Saskatchewan. The Company is continually reviewing future production and exploration opportunities, through selective property acquisitions and identifying low risk exploration drilling activities situated in Canada, the United States, Mexico and abroad.

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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