Samoth Announces Disposition of Natural Gas Assets

St. Albert, Alberta--(Newsfile Corp. - May 21, 2019) - **Samoth Oilfield Inc. (TSXV: SCD)** ("Samoth" or the "Corporation") today, announces that it has entered into an agreement to dispose of its entire portfolio of natural gas wells and related assets to a private arm's length purchaser (the "Purchaser").

Pursuant to the terms of the purchase and sale agreement the Corporation has agreed to sell the assets to Purchaser in consideration for a nominal purchase price and the assumption by Purchaser of abandonment and reclamation obligations and other environmental liabilities relating to the properties. The Corporation has also agreed to a purchase price adjustment in favour of the Purchaser in the amount of $365,100 in order to fund the deposit with the Alberta Energy Regulator ("AER") that the parties anticipate will be required to obtain approval for the transfer of the properties to the Purchaser.

The transaction is subject to approval of shareholders of the Corporation which will be sought at the annual and special meeting of shareholders to be held on June 10, 2019 (the "Meeting"). The completion of the transaction is also conditional upon of the approval of the TSX Venture Exchange and the AER transfer approval.

Further information regarding the transaction will be contained in an information circular that the Corporation will file and mail to shareholders of the Corporation in connection with the Meeting.

For further information, please contact:

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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.

Forward Looking Information

This press release contains forward-looking information within the meaning of applicable securities laws. The use of any of the words "will", "expects", "believe", "plans", "potential" and similar expressions are intended to identify forward-looking statements or information. In particular, this press release contains forward looking statements and information concerning the sale of the Corporation's natural gas properties. The Corporation cautions that there are no assurances or guarantees that the transaction will be completed. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the oil and gas industry in general such as 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 estimates and projections relating to reserves, resources, production, costs and expenses; commodity price and exchange rate fluctuations; marketing and transportation; environmental risks; competition; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; ability to access sufficient capital from internal and external sources; changes in legislation, including but not limited to tax laws, royalties and environmental regulations, actual production from the acquired assets may be greater or less than estimates; failure to obtain the necessary regulatory approval, stock exchange and other regulatory approvals on the timelines planned. The forward-looking statements and information contained in this press release are made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any forward-looking statements or information, unless so required by applicable securities laws.