

PetroFrontier Corp. Announces Proposed Funding Update

Calgary, Alberta--(Newsfile Corp. - April 3, 2020) - PetroFrontier Corp. (TSXV: PFC) ("PetroFrontier" or the "Company") announces the following:

Previously Announced Proposed Funding

PetroFrontier advises that the parties involved in the proposed funding transaction announced on October 10, 2019 (the "**Proposed Funding**") have formally terminated their discussions pertaining to completing the Proposed Funding. Subject to the approval of TSX Venture Exchange, the Company expects trading in the common shares of PetroFrontier to resume shortly.

About PetroFrontier Corp.

PetroFrontier is a junior energy company currently focused on developing two Mannville heavy oil plays in the Cold Lake and Wabasca areas of Alberta.

PetroFrontier's head office is in Calgary, Alberta and its common shares are listed for trading on the Exchange under the symbol "PFC".

Forward-Looking Statements

This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which are beyond the control of PetroFrontier, including, without limitation, statements pertaining to when the common shares of PetroFrontier will resume trading. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, PetroFrontier does not assume any obligation to update or revise them to reflect new events or circumstances.

The Exchange has in no way passed upon the merits of the Proposed Funding and has neither approved nor disapproved the contents of this press release.

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.

For More Information Contact

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