



## **PETROFRONTIER CORP. UPDATE ON FILING OF Q1 FINANCIALS**

Calgary, Alberta – June 24, 2020 - PetroFrontier Corp. ("**PetroFrontier**" or the "**Corporation**") (**TSX-V: PFC**) announces that, further to its May 25, 2020 news release in relation to the timing of the filing of its interim financial statements for the period ended March 31, 2020, the Corporation still expects to file such documents on or prior to July 14, 2020.

The Corporation confirms that there have been no material business developments since the issuance, on May 25, 2020, of the Corporation's news release regarding the postponement of the filing of its interim financial statements and the credit facility except for the severe drop in commodity prices has increased the risk of measurement uncertainty in determining the recoverable amounts of petroleum and natural gas assets, especially in the estimation of economic crude oil and natural gas reserves and forward commodity prices. This may result in a material impairment charge in the interim financial statements for the period ended March 31, 2020.

### **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. 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.**

**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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