

# **GELUM CAPITAL LTD.**

(formerly Jagercor Energy Corp.)

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## **Gelum Announces Management Change**

**December 21, 2018 – Vancouver, British Columbia**

**Gelum Capital Ltd. (formerly Jagercor Energy Corp. (JEM:CSE) (the "Company" "Gelum" or "Jagercor")** advises that Edgardo Russo has resigned as the chief executive officer and a director of the Company. The Company thanks Edgardo and wishes him all the best for his future endeavors.

On behalf of the Board of Directors  
**GELUM CAPITAL LTD.**

*Robert C. Kopple, Director*

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

### **Cautionary Statement**

This news release includes certain information, with management's assessment of Gelum's future plans and operations, and contains forward-looking statements which may include some or all of the following: production from new wells and anticipated completion of wells drilled. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Gelum's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, changes in environmental, tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, the inherent uncertainties and speculative nature associated with oil and gas exploration, development and production including drilling risks, geological risks and others, stock market volatility and ability to access sufficient capital from internal and external sources. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Jagercor has made includes security of land interests, drilling cost stability, royalty rate stability, oil and gas prices to remain in their current range, finance markets continuing to be receptive to financing the Company and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Jagercor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.