

Mooncor Corporate Update

TORONTO, ONTARIO--(Marketwired - March. 17, 2017) Mooncor Oil & Gas Corp. (TSX VENTURE:MOO) (the "Company") is pleased to announce that Further to the January 12, 2017 press release, Mooncor Oil and Gas Corp. has conducted field operations at the Company's two Lloydminster wells (the "Wells) and is pleased to announce that Our 2 wells have produced a estimated total of 400 Barrels of Oil to date.

Well 04-28 has produced 275 Barrels of Oil in a 16 days period. Production from the 03-28 Well has produced 125 Barrels of Oil, for a 12 day period. Well 03-28 well which has produced sporadically but has encountered some difficulties both down hole (wellbore cleanout, tubulars and pump) and with the surface equipment (corrosion, seized valves, engine issues and various leaks) as a result of the long prior shut-in period, however the Company anticipates the well will resume sustained production shortly.

The re-activation of the Wells is intended to bring the Company back into production and position the Company and its assets to explore and pursue a variety of short and long term strategies.

In the meantime the Company through it's wholly owned subsidiary, Primary Petroleum Company USA, Inc., is still actively working with American Geophysical Corporation ("AGC") (www.americangeophysical.com) to market the Company's 3D Seismic. So far numerous parties have approached AGC regarding Primary Petroleum seismic database, AGC is reaching out to various parties that are interested in the Company's 3D Seismic. The goal of the Company is to license its 3D Seismic leading to future opportunities for potential joint ventures, partnerships or farm in agreements.

About Mooncor Oil & Gas Corp.

Mooncor is a junior oil and gas exploration company. Mooncor holds interests in lands in the Pondera and Teton Counties in Northwestern Montana, the Muskwa / Duvernay liquids rich shale gas area in Hamburg, Alberta, and in southwest Ontario where the focus has been on conventional oil and gas opportunities.

Neither 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.

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements, including Mooncor conducting extended production tests on two suspended wells by September 31, 2015, or at all. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Mooncor believes that the expectations reflected in forward looking statements are

reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Mooncor disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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