

Mooncor Oil & Gas Corp Releases Statement of Reserves Data and other Oil and Gas Information

TORONTO, ONTARIO--(Marketwired - Mar 22, 2017) - Mooncor Oil & Gas Corp. (TSX VENTURE:MOO) (the "Company") is pleased to announce that it has filed its Statement of Reserves Data and other Oil and Gas Information (the "Report") highlighting the oil and natural gas reserves, which are in the Provinces of Alberta and Saskatchewan, and the value of future net revenue of the Company. A copy of the Report can be found under the Company's profile on the SEDAR website (www.sedar.com).

The reserves data is based on an evaluation by DeGolyer and MacNaughton Canada Limited ("DeGolyer MacNaughton") with an effective date of December 31, 2015. The reserves data summarizes the Company's crude oil, natural gas liquids and natural gas reserves (Table 1 below) and the net present values of future net revenue for these reserves using constant prices and costs and forecast prices and costs (Table 2 below).

**Table 1  
Summary of Reserves**

RESERVE CATEGORY	Light & Medium Oil		Heavy Oil		Natural Gas <sup>(1)</sup>		Natural Gas Liquids	
	Gross <sup>(2)</sup> (Mbbls)	Net <sup>(3)</sup> (Mbbls)	Gross <sup>(2)</sup> (Mbbls)	Net <sup>(3)</sup> (Mbbls)	Gross <sup>(2)</sup> (MMcf)	Net <sup>(3)</sup> (MMcf)	Gross <sup>(2)</sup> (Mbbls)	Net <sup>(3)</sup> (Mbbls)
PROVED								
Developed Producing	-	-	-	-	-	-	-	-
Developed Non-Producing	-	-	40	34	-	-	-	-
Undeveloped	-	-	26	24	-	-	-	-
TOTAL PROVED	-	-	66	58	-	-	-	-
Probable	-	-	100	84	-	-	-	-
TOTAL PROVED + PROBABLE	-	-	166	142	-	-	-	-
Possible	-	-	56	46	-	-	-	-
TOTAL PROVED + PROB + POSS	-	-	222	188	-	-	-	-

1. Estimates of reserves of natural gas include associated and non-associated gas.
2. "Gross Reserves" are Company's working interest reserves before the deduction of royalties.
3. "Net Reserves" are Company's working interest reserves after deduction of royalty obligations plus the Company's royalty interests

**Table 2  
Net Present Value of Future Net Revenue**

RESERVE CATEGORY	Net Present Value (NPV) of Future Net Revenue (FNR)										
	Before Income Taxes – Discounted at (%/yr.)					After Income Taxes – Discounted at (%/yr.)					
	0 (M\$)	5 (M\$)	10 (M\$)	15 (M\$)	20 (M\$)	0 (M\$)	5 (M\$)	10 (M\$)	15 (M\$)	20 (M\$)	10%/yr (\$/BOE)
PROVED											
Developed Producing	-	-	-	-	-	-	-	-	-	-	-
Developed Non-Producing	857	715	604	516	445	857	715	604	516	445	17.54

Undeveloped	571	467	387	323	273	571	467	387	323	273	16.41
TOTAL PROVED	1,428	1,182	991	839	718	1,428	1,182	991	839	718	17.08
Probable	3,078	2,235	1,668	1,277	998	2,954	2,162	1,624	1,250	981	19.76
TOTAL PROVED + PROBABLE	4,506	3,417	2,659	2,116	1,716	4,382	3,344	2,615	2,089	1,699	18.67
Possible	1,987	1,216	783	528	371	1,454	906	596	411	296	17.32
TOTAL PROVED + PROB + POSS	6,493	4,633	3,442	2,644	2,087	5,836	4,250	3,211	2,500	1,995	18.34

1. NPV of FNR includes all resource income: Sale of oil, gas, by-product reserves; processing of third party reserves; other income.
2. Income taxes includes all resource income, appropriate income tax calculations and prior tax pools.
3. The unit values are based on net reserve volumes before income tax (BFIT).

### *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.

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