

MOONCOR OIL & GAS CORP.

May 30, 2017

TSXV: MOO

Toronto, Ontario – Mooncor Oil & Gas Corp. (“Mooncor”) is pleased to announce that it has entered into a binding letter of intent dated May 29, 2017 (the “LOI”) with an arm’s length third party (the “Vendor”) whereby Mooncor will acquire an undivided 50% interest in a silver-Zinc project in Germany (the “German Project”) and a silver-copper-fluorite project in Namibia (the “Namibian Project”, collectively with the German Project, the “Projects”).

Pursuant to the terms of the LOI, the acquisition of the Projects from the Vendor is conditional upon Mooncor and the Vendor entering into a definitive purchase agreement (the “Agreement”). The proposed terms of the Agreement will included, but is not limited to:

- (i) The issuance of an aggregate of 31,664,338 common shares to the Vendor.
- (ii) Receipt of regulatory approvals.

FOR THE PURPOSE OF PROVIDING INFORMATION RELATING TO THE PROJECTS, MOONCOR IS RELYING ON HISTORICAL INFORMATION. ALL INFORMATION PERTAINING TO THE PROJECTS WAS DERIVED FROM HISTORICAL GEOLOGICAL REPORTS AND HAVE NOT BEEN INDEPENDENTLY VERIFIED BY MOONCOR.

German Project

The German Project is a 45,655.00 hectares property located in the Harz Region of Germany, which is Germany’s most prolific mining region. The Harz Region has been mined for SEDEX and vein type mineralisations for more than 1000 years.

The German Project includes the Grund Mine, a historic silver zinc-lead mine that was shut down in 1992 amidst a decline in resource prices. The mine was formerly owned and operated by the German industrial conglomerate Preussag, which had been sold and dissolved since then.

Average grades that were obtained from past ore processing were 7% - 8% zinc, 140 gpt silver and 2% - 3% lead with vein width of one meter to several dozen meters (*Sperling & Stoppel 1991 Betriebszahlenstelle Erzbergwerk Grund 1992*).

Namibian Project

The Namibian Project is located approximately 400 km north of the Namibian capital Windhoek. Access is good with paved roads up to the farm gate of the property, then a graded farm track to the project area. The project consists of a single, granted, exclusive prospecting license. Included within the property are both silver, copper and fluorite prospects which have undergone previous exploration. The project consists of a single, granted, exclusive prospecting license (EPL) that covers 185 Square kilometers.

Copper, silver and gold mineralization is associated with the Rehderstal Fault along which numerous copper, silver and also gold prospects. Over 9 km of the Rehderstal Fault occurs within the property, which contains numerous targets based on historical geochemical sampling and drilling.

The qualified person in charge of the Projects and the person who prepared the technical data in this

release is Dr. Johannes Bauer P. Geologist.

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, Lloydminster Alberta, and in southwest Ontario where the focus has been on conventional oil and gas opportunities.

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