

FOR IMMEDIATE RELEASE

Bird River Resources Announces Intention to Sell High Point Oil Inc.

August 4, 2020 Winnipeg, MB – **Bird River Resources Inc. (CSE:BDR)** (the “**Company**”) announces the Company has entered into a share purchase agreement (the “**Share Purchase**”) with an arms-length party (the “**Acquirer**”) to sell 100% of the Company’s shareholdings in its subsidiary, High Point Oil Inc. (“**HPO**”) to the Acquirer.

Under the terms of the Share Purchase, the Acquirer will pay the Company \$90,000 CAD to acquire:

- 100% of the Company’s shareholdings in HPO;
- HPO’s accounts payable and debts owed to the Company; and
- the Company’s interest in three wells operated by HPO;
- The Acquirer is also assuming all liabilities in HPO.

The Share Purchase is conditional upon, among other things, the Company receiving shareholder approval at an upcoming shareholder meeting which the Company intends to schedule later this week, the outgoing directors and officers of HPO delivering resignations and releases, and the Company, HPO, and the Acquirer entering into a debt and payables assignment agreement pursuant to which the Company will assign to the Acquirer its rights and interests in all debts and payables owed to the Company by HPO.

About Bird River Resources Inc.

Established in 1958, Bird River Resources Inc. is a Winnipeg, Manitoba based diversified resource company which holds producing oil and gas wells in the Huxley Alberta area through its wholly owned subsidiary High Point Oil Inc. BDR also holds minority interests in nine producing oil and gas wells in southwestern Manitoba. Additional information on the Company is available at the Canadian Securities Exchange <https://www.thecse.com/> and at sedar.com.

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of applicable Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. The forward-looking statements in this press release include statements relating to the Company’s intention to close the sale of the Share Purchase, and the timing of the upcoming Company shareholder meeting. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements, including, without limitation: the costs of compliance with and the risk of liability imposed under the laws in which the Company is operating or will operate under; the Acquirer’s ability to close the Share Purchase; negative changes in the political environment; risks relating to COVID-19; risks relating to rising energy costs;; cybersecurity risks; constraints on marketing products; fraudulent activity by employees, contractors and consultants; tax and insurance related risks and risk of litigation