

BIG SKY PETROLEUM CORPORATION
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For Immediate Release

June 22, 2018

Big Sky Announces Share Consolidation, Special Warrant Private Placement and Grant of Stock Options

Big Sky Petroleum Corporation (NEX: BSP.H) (the “**Company**” or “**Big Sky**”), announces that it intends to effect a 5 to 2 share consolidation (the “**Consolidation**”) and, in conjunction therewith, proposes to raise up to \$500,000 by way of a non-brokered private placement (the “**Offering**”) of special warrants (the “**Special Warrants**”) at a price of \$0.02 per Special Warrant (pre-Consolidation) pursuant to a discretionary waiver of the \$0.05 minimum pricing requirement conditionally granted by the TSX Venture Exchange (the “**Exchange**”). The Offering is subject to Exchange approval.

Share Consolidation and Offering

Upon completion of the Consolidation, each Special Warrant will entitle the holder to receive, upon automatic conversion thereof, and without payment of additional consideration, 0.4 of one unit (each whole unit being a “**Unit**”) at a deemed value of \$0.05 per Unit. Each Unit will consist of one post-Consolidation common share in the capital of the Company (a “**Share**”) and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder thereof to acquire a post-Consolidation Share at a price of \$0.05 per Share for a period of 12 months from the date of issuance.

For greater certainty, the maximum Offering is 25,000,000 Special Warrants at \$0.02 per Special Warrant on a pre-Consolidation basis (or 10,000,000 Units at \$0.05 per Unit on a post-Consolidation basis) for gross proceeds of up to \$500,000. The Offering is not subject to any minimum aggregate subscription.

Assuming the Offering is fully subscribed, the Company intends to allocate the net proceeds as follows: (1) \$450,000 towards current liabilities; and (2) the balance for general working capital purposes and preservation of the Company’s existing operations, activities and assets.

Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the Offering is not fully subscribed, the Company will apply the proceeds of the Offering to the above uses in priority and in such proportions as the Board of Directors and management of Big Sky determine is in the best interests of the Company.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation. All securities issued in connection with the Offering will be subject to a four month hold period in accordance with applicable securities laws.

Grant of Stock Options

Additionally, the Company announces that it has granted an aggregate of 600,000 stock options (the “**Options**”) in accordance with the Company’s stock option plan at an exercise price of \$0.035 per Share on a pre-Consolidation basis (equivalent to 240,000 Options at an exercise price of \$0.0875 per Share on a post-

Consolidation basis) for a 5 year term expiring June 22, 2023. The Options were granted to certain consultants of the Company and will vest as of the date of the grant. The grant of Options is subject to regulatory approval.

About Big Sky Petroleum Corp.

Big Sky is a Canadian oil and gas exploration company. The Company is currently searching for new exploration projects that will benefit its shareholders.

ON BEHALF OF THE BOARD

“Winnie Wan”
Chief Financial Officer

For additional information, please contact the Company at 604-687-3520.

Cautionary Statement Regarding “Forward-Looking” Information

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.