

VANCOUVER, B.C. / TheNewswire / December 14, 2017 – Hillcrest Petroleum Ltd. (the “Company” or “Hillcrest”) (TSX-V: HRH) (OTCQB: HLRTF) is pleased to announce the company has been invited to participate in a well workover program with Westcore Energy Ltd. (“Westcore”) headquartered in Saskatoon, Saskatchewan. The agreement with Westcore identifies multiple locations in the Flaxcombe region of the province.

Hillcrest will be responsible for providing financial and technical support to the workover program. In return, Hillcrest will earn a 50% working interest in all production from the wells. The well workover program is slated to begin December 15, 2017.

The well workover program is a first step towards a contemplated larger acreage development and drilling program agreement currently being discussed between Westcore and its partners. Westcore owns and operates two large acreage positions in the Province of Saskatchewan and is in discussions with Hillcrest which would allow the Company to participate in a development program. Hillcrest will advise our shareholders if and when formal agreements are signed and in place.

“The well workovers or reactivations represent a low cost low risk opportunity for Hillcrest” states Don Currie, Hillcrest CEO. “Westcore enjoyed recent production from the wells and had temporarily suspended production in order to improve sand control and update equipment as required. They slated the work for this month meaning upon successful recompletions, immediate production will occur and revenues from production will be received the following month. This represents the start of potential production of hydrocarbons for Hillcrest in Saskatchewan and precedes production from the previously announced joint venture arrangement in Saskatchewan and Alberta. We expect field programs from the joint venture program will commence early in Q1 of 2018. In addition, we hope to complete a larger more comprehensive agreement with Westcore to participate in their scheduled field development program.”

For more information on Hillcrest Petroleum Ltd, contact Don Currie toll free at 1-855-609-0006 or visit the Company’s website at www.hillcrestpetroleum.com

ON BEHALF OF THE BOARD

Donald Currie
Chief Executive Officer and Director

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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