



Suite 1910 1030 W Georgia St
Vancouver BC, V6E 2Y3
Tel: 604-609-0006
Toll-free: 1-855-609-0006
Fax: 778-379-0991

TSX-V: HRH
OTCQB: HLRTF

HILLCREST RECEIVES CONDITIONAL APPROVAL FOR CSE LISTING

VANCOUVER, B.C., March 8, 2021 – Hillcrest Petroleum Ltd. (TSX.V:HRH) (OTCQB: HLRTF) (FRA: 7HI.F) (“Hillcrest or the “Company”) is pleased to announce that, further to its news release dated September 8th, 2020 in respect of the Company’s plans to delist its common shares (the “Shares”) from the TSX Venture Exchange (the “TSXV”) and move its listing to the Canadian Securities Exchange (the “CSE”), the Company has now received conditional approval to list on the CSE. Further the Company has filed an application to delist the Shares from the TSXV. The Company will provide a further news release announcing when the first trading day on the CSE is determined.

Prior to or concurrently with the new listing on the CSE, the Company anticipates changing its name from Hillcrest Petroleum Ltd. to Hillcrest Energy Technologies Ltd. and will be trading on the CSE under the new symbol “HEAT”.

Hillcrest’s move, the CSE and upcoming brand overhaul, are intended to clearly reflect the Company’s commitment to lead through action. These moves are being made to differentiate and grow organizational value and solidify Hillcrest’s future as a driver of clean energy technology innovation -- from concept to commercialization.

“We’re making these shifts from a position of strength,” said Hillcrest CEO, Don Currie. “Operational progress has been significant and impactful. Our opportunity areas in cleantech are abundant and we are aggressively identifying and pursuing new strategic partnerships while solidifying others. Current revenues from oil production will support Corporate goals that include developing and owning clean technology IP, the value of which we can sell, license or joint venture with strategic partners. We intend for 2021 to be a year of action and expansion as we accelerate efforts to become an early leader in global electrification.”

About Hillcrest Petroleum Ltd

[Hillcrest Petroleum Ltd.](#) is leading the transformation of the energy sector in Canada and throughout the world. The company, in addition to the production of oil from the West Hazel asset is adding clean energy technologies that help unlock efficiencies and maximize performance of electric systems and machines. Hillcrest Petroleum Ltd. is publicly traded and currently listed on the TSX.V under the symbol “HRH”, on the OTCQB Venture Market as “HLRTF” and the Frankfurt Stock Exchange as “7HI.F”.

ON BEHALF OF THE BOARD

Donald Currie
Chief Executive Officer and Director

CONTACT INFORMATION

Don Currie
Tel: +1-604-609-0006
Toll-free: 1-855-609-0006
dcurrie@hillcrestpetroleum.com
www.hillcrestpetroleum.com

**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.

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