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TSX-V: HRH
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March 29, 2021

HILLCREST TO COMPLETE CSE LISTING AND VOLUNTARY TSXV DE-LISTING

VANCOUVER, B.C. – Hillcrest Petroleum Ltd. (the “Company” or “Hillcrest”), announces that further to its news releases dated March 8, 2021 and September 8, 2020, the Company has received confirmation from the Canadian Securities Exchange (the “CSE”) that the common shares of the Company (the “Shares”) are expected to commence trading on the CSE under the symbol “HEAT” at the opening of the market on March 31, 2021. The Company has requested that its Shares be voluntarily delisted from the TSX Venture Exchange, which is expected to occur at the close of the market on March 30, 2021.

The Company also announces that its name change to “Hillcrest Energy Technologies Ltd.” will go into effect once the transition to the CSE is complete and will be announced in a future news release.

ABOUT THE COMPANY

Hillcrest Petroleum Ltd. intends to be a leader in 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. From concept to commercialization, Hillcrest is investing in the development of energy solutions that will power the future. Hillcrest Petroleum Ltd. is publicly traded and currently listed on the TSXV under the symbol “HRH”, on the OTCQB Venture Market as “HLRTF” and the Frankfurt Stock Exchange as “7HL.F”.

ON BEHALF OF THE BOARD

Donald Currie
Chief Executive Officer and Director

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