

**RESOURCES AND ENERGY SQUATEX INC ANSWER ON ITS INTERNET SITE
TO MR. MARC DURAND RELATIVE TO AN ARTICLE
OF LE DEVOIR DATED NOVEMBER 14, 2017**

BROSSARD, November 22, 2017 – Resources & Energy Squatex Inc. (CSE: SQX / CSE: SQX.CN / CNSX: SQX) has expressed publicly on its web site (www.squatex.com/) its disagreement about an article recently published in Le Devoir on November 14, 2017 (<http://www.ledevoir.com/environnement/actualites-sur-l-environnement/512898/aurons-nous-droit-a-un-changement-dans-le-dossier-des-hydrocarbures>).

Squatex has invested and explored since 2001 in the Lower St. Lawrence and made a first important oil and gas discovery in **conventional reservoirs** in Silurian rocks with its team of Quebec experts. The management of Squatex who is concerned that the good information reaches the public wants to reaffirm the existence of conventional hydrocarbons in Quebec.

About Resources & Energy Squatex Inc.

Resources & Energy Squatex Inc. is a junior oil and gas exploration company established in 2001 and incorporated under the Canada Business Corporations Act on April 12, 2002, with head office at 7055 Boul. Taschereau, Suite 500, Brossard, Quebec J4Z 1A7. The main activity of the company is, as operator, to carry out works and studies aiming at the evaluation and the full development of the oil and gas potential of a territory of 656,093 hectares under exploration license in the Province of Québec. Squatex holds 224,933 ha of exploration permits in the St. Lawrence Lowlands and 431,160 ha of permits in the Lower St. Lawrence region (70% net interest).

Forward-Looking Statements

Certain statements made herein may constitute forward-looking statements. These statements relate to future events or future economic results of Squatex and involve known and unknown risks, uncertainties and other factors that could materially affect the results, performance or achievements of the Company in relation to that expressed or implied by the statements of Squatex. Actual events or results could be very different. Consequently, the decision to invest in the securities of Squatex should not be based on such statements at any time. Squatex disclaims any intention and any obligation to update these forward-looking statements.

SOURCE: Squatex Resource and Energy Inc

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