

Squatex'viewpoint on the position of Quebec Oil and Gas Association (QOGA)

BROSSARD, QC, Nov. 8, 2018 /CNW Telbec/ - **(CNSX: SQX)** - The management of Squatex Energy and Resources Inc. (Squatex) is dissociating itself from the alleged legal actions recently taken against the Government of Quebec concerning the regulation of hydrocarbons.

It was [publicly stated](#) that this lawsuit was made "on behalf" of Quebec's oil and gas companies and that [it was supported by the Quebec Oil and Gas Association](#) (QOGA). However, it should be noted that Squatex is not part of the QOGA, has never been consulted and also dissociates itself from the aforementioned support for the prosecution.

Let a chance to the new government

The new Quebec government has just taken office and it is normal for its members, and particularly the Minister of Energy and Natural Resources, to take the time to get to know their many files and to position themselves on various societal issues, including the exploration and exploitation of hydrocarbons.

The management of Squatex means to the Government of Quebec, the municipalities as well as the citizens that it intends to continue working with its stakeholders as well as the various levels of government to implement projects that are part of a reasonable, structuring and sustainable management of Quebec's oil and gas resources.

To this end, Squatex will soon be asking for a meeting with the Minister of Energy and Natural Resources to discuss issues related to the oil and gas sector and, in particular, to review certain regulations presented in June by former Minister Moreau which seem inappropriate and that deserve to be re-examined and modified.

Squatex's vision

Squatex's management firmly believes that it is imperative that the development of hydrocarbons in Quebec be done in accordance with the culture and traditions of Quebec, particularly in terms of consultation and social dialogue.

Indeed, this tradition of dialogue, rooted in the history of Quebec, has demonstrated that it allows the establishment of sustainable national objectives and consistent plans for government action.

About Squatex Energy and Resources Inc.

Squatex Energy and Resources Inc. **(CNSX: SQX)** is a junior Quebec oil and gas exploration company founded by Mr. Jean-Claude Caron in 2001 and whose head office is located at 7055, Taschereau boulevard, 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 of the oil and gas potential of a territory of 656,093 hectares (ha) under exploration license (70% Net). Squatex holds 224,933 ha of exploration permits in the St. Lawrence Lowlands and 431,160 ha of permits in the Lower St. Lawrence. Squatex also holds a 28% net interest in 8,000 ha under another lease agreement in the St. Lawrence Lowlands.

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.

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