

Permex Petroleum Corporation Announces Addition to Board of Directors

Vancouver, British Columbia--(Newsfile Corp. - November 1, 2018) - Permex Petroleum Corporation (CSE: OIL) ("**Permex**" or the "**Company**") is pleased to announce the appointment of an additional member to the Company's Board of Directors.

Permex is welcoming Doug Urch as the newest member of their Board of Directors.

Doug Urch is a Chartered Professional Accountant (CPA) and a member of the Institute of Corporate Directors (ICD), with a degree in Commerce. He has been involved in the oil and gas industry for over 35 years. Mr. Urch has been a director for a number of listed (TSX & AIM) and private companies, offering financial management services. For the last 10 years, Doug was the Executive Vice President, Finance and Chief Financial Officer and Corporate Secretary for Bankers Petroleum.

Mehran Ehsan, President and CEO, commented "We are very pleased to add Doug Urch to the Board of Directors as he will contribute meaningfully to the Company's strategic plans and growth as an organization. This addition reflects our desire to continue advancing diversity of thought and experience on the Board. Doug's thirty-plus years of experience in the oil and gas sector ranging from finance, to operations, logistics, and leadership will be an asset as we continue to optimize execution of our scale program for the company. On behalf of the Board, we look forward to leveraging his insights and expertise to build upon Permex's success in the years to come."

Permex also announces it will be issuing a total of 300,000 stock options (" Options ") at a price of \$0.30 pursuant to the Company's Stock Option Plan (the " Plan "), to Doug Urch, subject to regulatory approval.

About the Board of Directors

The Permex Board of Directors establishes policies for corporate management and oversight, having the largest influence on major corporate decisions.

About Permex Petroleum Corporation - www.permexpetroleum.com

Permex Petroleum is a uniquely positioned junior Oil & Gas company with assets and operations across the Permian Basin of west Texas and the Delaware Sub-Basin of south east New Mexico. Permex has a current focus on identifying, evaluating and acquiring oil and natural gas assets in North America and enhancing and developing its currently held oil and natural gas assets in Texas and New Mexico. Permex owns and operates on Private, State and Federal land.

CONTACT INFORMATION

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No securities regulatory authority has either approved or disapproved of the contents of this press release.