

Permex Petroleum Corporation Secures DTC Eligibility of Its Common Shares

Approval Streamlines Settlement Process for Broadened Range of Investors and Brokers in the U.S.

Vancouver, British Columbia--(Newsfile Corp. - February 24, 2022) - Permex Petroleum Corporation (CSE: OIL) (OTCQB: OILCF) (FSE: 75P) ("**Permex**" or the "**Company**"), a leading junior oil and gas company, announced that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company ("DTC") in the United States.

Securities approved for eligibility for electronic clearance and settlement through DTC are considered "DTC eligible." This electronic method of clearing securities accelerates the receipt of stock and cash, streamlines the settlement process for U.S. investors and brokers and enables the stock to be traded over the much wider selection of brokerage firms by coming into compliance with their requirements.

About Permex Petroleum Corporation

Permex Petroleum (CSE: OIL) (OTCQB: OILCF) (FSE: 75P) 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 New Mexico. The company focuses on combining its low-cost development of Held by Production assets for sustainable growth with its current and future Blue-Sky projects for scale growth. The company, through its wholly owned subsidiary, Permex Petroleum US Corporation, is a licensed operator in both states; and owns and operates on Private, State and Federal land. For more information, please visit www.permexpetroleum.com.

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Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document are made as of the date of this document and the Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise,

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