



Permex Petroleum Engages Renmark Financial USA Inc. for Investor Relations

DALLAS TX, June 16, 2023 – Permex Petroleum Corporation (CSE: OIL) (OTCQB: OILCF) (FSE: 75PO) (“Permex” or the “Company”) announces that it has retained Renmark Financial Communications USA Inc. (“Renmark”), an arm’s length party to the Company, to provide investor relations services (the “Services”) to the Company.

Renmark was engaged to heighten market and investor awareness for the Company and broaden the Company’s reach within the investment community. In implementing its investor relations program, Renmark employs a number of different communication methods, including live phone calls and emails. To reach new potential investors, for an additional set-up fee, Renmark will organize virtual non-deal roadshows for senior management in zones across the USA, Canada, and Europe. Additionally, Renmark will ensure the timely disclosure of Company information to existing and potential shareholders and electronically send documents and factsheets to prospective shareholders.

Renmark has been engaged by the Company for an initial 7-month period (the “Initial Term”) which commenced on May 1, 2023; the term will automatically continue after the Initial Term on a monthly basis, unless terminated in accordance with the investor relations agreement (the “Agreement”) among the parties.

As consideration for the Services, the Company will pay Renmark a monthly fee of USD\$9,000, (the “Monthly Service Fee”) during the Initial Term. The Monthly Service Fee becomes payable on the first day of each month during the Initial Term. Renmark is also entitled to reimbursement for all expenses reasonably incurred, subject to the terms of the Agreement.

The Company and Renmark act at arm’s length, and Renmark has no present interest, directly or indirectly, in the Company or its securities, or any right or present intent to acquire such an interest.

About Permex Petroleum Corporation

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 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.

About Renmark Financial Communications USA Inc.

Renmark Financial Communications is a full-service investor relations firm representing small, medium, and large cap public companies trading on all major North American exchanges. Renmark

facilitates connections between their clients and key stakeholders in order to assist their clients in efficiently achieving their milestones. Renmark has offices in Toronto, Montreal, New York, and Atlanta.

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Forward-Looking Statements

This news release contains forward-looking statements relating to Renmark heightening the market and investor awareness of the Company and broadening the Company's reach within the investment community, fees payable to Renmark, and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those relating to the ability of Renmark to heighten the market and investor awareness of the Company and broaden the Company's reach within the investment community, and other risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements

contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward- looking statements as expressly required by applicable law.