

NEWS RELEASE

September 1, 2021

OZA-1 WELL RE-ENTRY AND TESTING UPDATE

- *The initial flow testing of the L2.6 sand resulted in a stabilized flow rate of 2,463 barrels of oil per day (“bopd”).*
- *Testing of the individual sands identified on well logs will continue for the two remaining target zones, after which the well is expected to be put on commercial production with a dual-tubing string completion.*

Calgary, Alberta -- **Decklar Resources Inc. (DKL-TSX Venture) (the “Company” or “Decklar”)** is pleased to announce the following update on the Oza-1 well re-entry at the Oza Oil Field in Nigeria, being performed by the Company’s wholly owned Nigeria-based subsidiary, Decklar Petroleum Limited.

The Oza-1 well has been re-entered successfully with the old tubing and completion equipment removed, all well maintenance performed, and the deeper zones cemented off to isolate them from the target reservoirs. A new wellhead has been installed, the site prepared, and production testing equipment installed for the re-completion of the target zones in the Oza-1 well.

During the initial flow testing of the L2.6 sand, the zone produced at multiple choke settings ranging from 16/64 inch to 32/64 inch over the 116 hour testing period. The L2.6 sand is the deepest target zone of the re-entry program on the Oza-1 well and has 21 feet of gross hydrocarbon pay thickness. The testing of the L2.6 sand yielded a stabilized flow rate of 2,463 barrels of oil per day (“bopd”) of 22 degree API sweet crude oil on a 32/40 inch choke setting and flowing tubing head pressure of 450 psig during the last three hour period of the 22.5 hour flow test at this choke setting. In all tests there was less than 0.05% basic sediment and water (“BS&W”) and no gas production.

The foregoing test results should be considered as preliminary. Readers are cautioned that the test results herein are not necessarily indicative of long-term performance or of ultimate recovery.

The perforation and testing of the two other target zones is ongoing and expected to conclude in the coming weeks. The Oza-1 well is expected to then be completed using a dual-tubing completion string to produce from the best two zones being tested and put on commercial production. The Oza Oil Field has significant export and production capacity through processing facilities and infrastructure already in place and operational, which is anticipated to allow for the immediate export and sale of crude oil from the Oza-1 well.

Duncan Blount, CEO of Decklar Resources, stated “We are very pleased with these initial test results from the first of the three target zones of the Oza-1 well re-entry. After such promising well deliverability and commercial flow rates, we now look forward completing the remaining Oza-1 well testing activities and commencing commercial production.”

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