

NEWS RELEASE

August 30, 2021

DECKLAR ANNOUNCES CLOSING OF \$5 MILLION UNIT OFFERING

Toronto, Canada -- **Decklar Resources Inc. (DKL-TSX Venture) (the “Company” or “Decklar”)** is pleased to announce that it has completed a closing of the Company’s previously announced unit offering for total gross proceeds of approximately CAD \$5,000,000. Funds from this financing will be used to continue to develop the Oza Oil Field in Nigeria, to pursue new oil and gas development opportunities in Nigeria, and for general corporate purposes.

As previously announced, Decklar proposed to complete a non-brokered financing to raise gross proceeds of up to \$5,000,000 by way of a unit offering (the “Offering”) at a price of \$1.00 per unit (a “Unit”), with each Unit consisting of one common share of Decklar (a “Common Share”) and one-half common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$1.50 per Common Share for a period of 12 months from the closing date of the Offering. The closing of the Offering has been completed for total gross proceeds of CAD \$5,000,000 in respect of subscriptions for 5,000,000 Units, with approximate net proceeds to the company totaling CAD \$4,794,750. The Company paid finder’s fees in an aggregate amount of \$205,250 to certain arm’s length persons. Decklar engaged Echelon Wealth Partners Inc. as strategic financial advisor in connection with the Offering.

Funds raised by this planned Offering will be used to continue to develop the Oza Oil Field in Nigeria, to pursue new oil and gas development opportunities in Nigeria, and for general corporate purposes.

For further information:

Duncan T. Blount
Chief Executive Officer Telephone: +1 305 890 6516
Email: dblount@decklarresources.com

David Halpin
Chief Financial Officer Telephone: +1 403 816 3029
Email: davidhalpin@decklarpetroleum.com

Investor Relations: info@decklarresources.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Language

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation). All statements in this news release, other than statements of historical facts, are forward-looking statements. Such statements and information (together, "forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking

statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws. These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.

The Company provides no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not assume the obligation to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events, except as may be required under applicable securities laws.