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DECKLAR RESOURCES INC. PROVIDES DEVELOPMENT AND PROGRESS UPDATE ON NIGERIAN OPERATIONS

- Due to unforeseen downtime and maintenance issues on the Shell-operated Trans Niger Pipeline, Decklar has suffered delays in establishing crude export activities and commercial production from the Oza-1 well.
- As the timeline to restart operations at the Trans Niger Pipeline is still uncertain, Decklar has progressed alternate export options, including 1) a combination of trucking to a storage facility and associated exporting pipelines, and 2) barging from the Oza field to an offshore floating storage facility. Negotiations with local firms are in advanced stages to secure exports through both the alternatives.
- 2022 development plans include up to four re-entries and four new development wells across Oza, Asaramatoru, and Emohua, as well as further development and expansion of associated infrastructure.
- Development plans beyond 2022 include up to 19 new development wells across the three fields.

Calgary, Alberta -- **Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DLKRF) (FSE: A1U1) (the “Company” or “Decklar”)** is pleased to provide a development and progress update on the Company’s Nigerian operations across the Oza Field, Asaramatoru Field, and Emohua Field.

Oza Field – OML 11

At the Oza Field, the Risk Finance and Technical Services Agreement (“**RFTSA**”) between Decklar Petroleum Limited with Millenium Oil and Gas Company Limited covers 100% of the operations at the Oza Field. As announced on January 27, 2022, Decklar has now received US\$4,750,000 with a further US\$2,000,000 due by April 30, 2022 from San Leon Energy PLC (“**San Leon**”). Following the completion of the transaction with San Leon, Decklar Petroleum Limited will be owned 85% by Decklar and 15% by San Leon.

In terms of operations, Decklar has successfully finalized the re-entry, re-completion, and flow testing of the Oza-1 well, as detailed in the press release dated November 5, 2021. Crude oil storage tanks on site now hold approximately 20,000 barrels of oil, awaiting export and sale. Once Oza-1 is brought onto commercial production, the Company expects a stabilized flow rate of between 1,200 – 1,500 barrels of oil per day (“**bopd**”).

Currently, logistics and export activities are being finalized, as the Company is progressing several options, including:

- Utilizing the Shell-operated Trans Niger Pipeline (“**TNP**”) to the Bonny Export Terminal; however, the link to the TNP between Isimiri, where Oza crude would enter the Shell operated pipeline network, and the TNP tie-in at Owaza, has been down for maintenance with an uncertain timeline to restart operations;
- Trucking to a storage facility that is tied into an operational associated pipeline network and export terminal;
- Barging from the Oza field to an offshore floating storage facility.
- Both alternatives above are currently in advanced stages of negotiations with local export infrastructure, storage, and transportation firms.

It is anticipated that the oil will initially be trucked to storage facilities with associated export pipelines. The next phase, and the most likely mid- to long-term solution for an alternate export option includes barging oil directly from storage facilities at the Oza Field along the Imo River to a floating storage facility located offshore in shallow waters.

2022 development plans for the Oza Field include:

- Currently finalizing arrangements with local communities to begin construction of the access road and associated infrastructure for a new drilling pad;
- Drilling the first new development well;
- Re-entry, re-completion, and flow testing of the other two existing wells (Oza-2 and Oza-4), including tie-in to existing production facilities;
- Installation of a Central Production Facility and infrastructure tie-ins for new well locations to replace the current Early Production Facility;
- Completion of an inter-field evacuation pipeline and all related infrastructure; and
- Drilling of up to two additional development wells.

Development plans for the Oza Field beyond 2022 include up to five additional development wells.

Asaramatoru Field – OML 11

At the Asaramatoru Field, the RFTSA between Purion Energy Limited, a wholly owned subsidiary of Decklar, and Prime Exploration and Production Limited (“**Prime**”) covers 51% of the field. The remaining 49% is held by Suffolk Petroleum, who is currently in negotiations with Decklar to enter an RFTSA in relation to the additional 49% of the Asaramatoru Field.

2022 development plans for the Asaramatoru Field include:

- Re-entry, re-completion and flow testing of the existing Asaramatoru-1 Asaramatoru-2 wells; and
- Installation of a modular, barge-mounted Production Facility and well location tie-ins to infrastructure.

Future development plans for the Asaramatoru Field include up to six additional development wells.

Emohua Field – OML 22

At the Emohua Field, the RFTSA between Westfield Exploration and Production Limited (“**Westfield**”) and Erebiina Energy Resources Limited covers 60.13% of the field. The remaining interest has been awarded to two local Nigerian firms in the recent Marginal Field bid round. Decklar is in the process of finalizing the acquisition of Westfield according to terms announced on October 6, 2021. Decklar is also currently finalizing the purchase of additional equity in the Emohua Field and anticipate having RFTSA’s covering a minimum 83% with potential to have RFTSA’s up to 100%. This consolidation would require Decklar to pay additional signature bonuses as part of the field investment, along with the initial development capital funding to bring the field into production.

2022 development plans for the Emohua Field include:

- Re-entry, re-completion, and flow testing of the existing Emohua-1 well; and
- Installation of an Early Production Facility.

Initial longer-term development plans for the Emohua Field include up to eight additional development wells and associated production facilities.

Duncan Blount, CEO of Decklar Resources, said “While the infrastructure delays at the Oza Field have caused some unfortunate and unforeseen delays, we are at the final stages of entering contracts and receiving approvals for alternative export solutions at the Oza field that will allow for full-time production to commence in the near term. We also continue to progress development at our Asaramatoru and Emohua Fields where we are pursuing similar re-entry and development well strategies. We look forward to progressing commercial oil production at Oza and remain encouraged by the oil price environment and broader energy market fundamentals.”

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