

May 26, 2022

## DECKLAR RESOURCES INC. ANNOUNCES TRUCKING OF CRUDE OIL TO MARKET FROM OZA OIL FIELD IN NIGERIA

Calgary, Alberta -- Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DKLRF) (FSE: A1U1) (the "Company" or "Decklar") is pleased to announce the initial successful shipments of crude oil via trucks from the Oza Oil Field to the Umugini Pipeline Infrastructure Limited ("UPIL") crude handling facilities.

Decklar and its co-venturer Millenium Oil & Gas Company Limited ("Millenium") have successfully trucked approximately 4,000 barrels of crude oil from storage tanks at the Oza Oil Field to the UPIL crude handling facilities, from which the oil will then be transferred to the Shell Petroleum Development Company of Nigeria Limited ("SPDC") Joint Venture Forcados Oil Export Terminal via the Umugini Pipeline.

The trucks continue to be loaded from crude oil storage tanks at the Oza site that hold approximately 22,000 barrels of oil. During an initial trial trucking period, a reduced volume of crude oil was shipped by a small convoy of trucks to evaluate possible logistics and security issues and to determine optimum routes and infrastructure requirements. The initial trial period for trucking activities was successful, and the number of trucks to be used is now being increased and optimized. When sufficient shipment of crude oil volume from storage tanks has been completed, production from the Oza-1 well will be re-started to supply continued shipments by truck to UPIL.

Duncan Blount, CEO of Decklar Resources, said "We are very pleased to announce the Company's first delivery of oil to the export facilities. This represents a significant milestone for the Company achieving full-time commercial production, transforming Decklar into a producing company with cash flow to follow in the very near future. We continue to look forward positively to future development drilling activities at the Oza Field and continued progress on development activities at the Company's other fields."

## For further information:

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## **Cautionary Language**

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Canadian securities legislation), including, but not limited to, statements regarding: restarting production at the Oza-I well and the timing thereof, the timing for export or sale of barrels of oil being held in storage, the future commercial production of the Oza-I well, the use of additional trucks for the transport of oil to the export facilities, the timing for cash flow and future development drilling activities at the Oza Field . 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. There is no certainty that definitive agreements in respect of the Transaction will be entered into, or that any conditions precedent contained therein will be satisfied on terms satisfactory to the parties or at all. 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, counterparty risk, changes in oil prices, results of exploration and development activities, competition in the oil and gas industry, uninsured risks, energy transition 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.