

November 2, 2021

## **DECKLAR RESOURCES INC. ANNOUNCES COMPLETION OF THE OZA-1 WELL**

Calgary, Alberta -- **Decklar Resources Inc. (TSX-V: DKL) (OTCQX: DLKRF) (FSE: A1U1) (the “Company” or “Decklar”)** announces final completion operations for the Oza-1 well re-entry.

Completion operations have now concluded at the Oza-1 well. The final completion has been installed in the Oza-1 well, which has a single 2 7/8 inch tubing string, with a selective zone sliding sleeve configuration. This design will initially be configured to allow for production from the L2.6 sand, which as previously announced had tested at a stabilized flow rate of 2,463 barrels of oil per day of 22 degree API sweet crude oil on a 32/64 inch choke setting and flowing tubing head pressure of 450 psig over the testing period with less than 0.05% basic sediment and water and no gas production.

Logistics and export activities for the Oza-1 well are being finalized, at which point, the well will commence commercial oil production.

Duncan Blount, CEO of Decklar Resources, remarked “This marks an exciting milestone for the company as we complete the Oza-1 well. This is the first of several re-entry wells and development wells that we plan to develop at Oza, as well as at our other fields across the Niger Delta.”

The Company is currently evaluating the next phase of development drilling activities at the Oza Field.

### **For further information:**

Duncan T. Blount  
Chief Executive Officer Telephone: +1 305 890 6516  
Email: [dblount@decklarresources.com](mailto:dblount@decklarresources.com)

David Halpin  
Chief Financial Officer Telephone: +1 403 816 3029  
Email: [david.halpin@decklarresources.com](mailto:david.halpin@decklarresources.com)

Investor Relations: [info@decklarresources.com](mailto: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), including entering into definitive agreements in respect of the Transaction and satisfaction of conditions precedent to completion of the Transaction. 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, 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.*