



NEW STRATUS ENERGY INTENDS TO FILE AMENDED FINANCIAL STATEMENTS

News Release

Calgary, Alberta, November 1, 2019 – New Stratus Energy Inc. (TSX.V - NSE) ("New Stratus" or the "Corporation") intends to file amended and restated consolidated financial statements and MD&A for year ended March 31, 2019. These consolidated financial statements and MD&A, as initially reported, will be amended and restated to correct for expenses and liabilities that were understated as a result of the recent receipt of supplier invoices related to the year ended March 31, 2019. These invoices were not fully accrued and will result in an increase in general and administrative expense and accrued payables of \$230,888. Also, as a subsequent event the Corporation received another invoice from a supplier related to year ended March 31, 2019, the corporation has requested the vendor to provide supporting documentation to further process them. The Corporation intends to file the amended and restated consolidated financial statements and MD&A as soon as practicable and are working closely with their independent auditors to provide remaining audit evidence to enable the release of the amended and restated consolidated financial statements.

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Forward-Looking Information and Reader Advisory

Certain information set out in this press release constitutes forward-looking information, including information relating to the filing of the amended and restated consolidated financial statements and MD&A. Forward-looking statements (often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate" or "will" and similar expressions) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties. Forward-looking statements are based upon the opinions, expectations and estimates of management of the Corporation as at the date the statements are made and are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. In light of the risks and uncertainties associated with forward-looking statements, readers are cautioned not to place undue reliance upon forward-looking information. Although the Corporation believes that the expectations reflected in the forward-looking statements set out in this press release, it can give no assurance that such expectations will prove to have been correct. The forward-looking statements of the Corporation contained in this press release are expressly qualified, in their entirety, by this cautionary statement.

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