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(JEC) TSX Venture

FOR IMMEDIATE RELEASE
Jura Announces Release of Annual Filings and Increase in Reserves

Calgary, Alberta: Jura Energy Corporation (“Jura”) today announced the filing on SEDAR of its consolidated annual audited financial statements and management’s discussion and analysis for the years ended December 31, 2016 and 2015, and its annual information form (“AIF”).

Increase in Reserves

Jura’s reserves were independently evaluated by DeGolyer and MacNaughton Canada Limited (“DMCL”) as at December 31, 2016 in accordance with National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities*. In its Appraisal Report as of December 31, 2016, DMCL estimated Jura’s proved gross reserves at approximately 28.45 billion cubic feet (“Bcf”), and proved plus probable gross reserves at approximately 59.61 Bcf. This represents a 19% increase in proved reserves, and a 38% increase in proved plus probable reserves, in each case from Jura’s reserves as evaluated by DMCL as at December 31, 2015.

DMCL estimated post-tax net present value of the proved and proved plus probable reserves at approximately US\$51.51 million and US\$96.37 million respectively, using a discount rate of 10%. This represents a 166% increase in the estimated value of proved reserves, and a 99% increase in the value of proved plus probable reserves, in each case from Jura’s reserves values as evaluated by DMCL as at December 31, 2015.

The significant increase in reserves and post-tax net present value of proved and proved plus probable reserves is due to one gas and two gas and condensate discoveries in the Guddu and Badin IV South exploration licenses respectively and an upward revision in the recoverable reserves of the Zarghun South lease after drilling of third development well Zarghun South-3. Further details of the reserves estimates are set out in Jura’s Form 51-101F1 Statement of Reserves Data and Other Oil and Gas Information included in its AIF.

Independent Director Compensation

Jura announces that its board of directors (the “Board”) has determined to set independent directors’ compensation at USD\$60,000 for the Chairman of the Board and CAD\$50,000 for each other independent director, effective for 2017. This compensation will be paid one half in cash and one half in restricted share units (“RSUs”) granted quarterly pursuant to an RSU plan to be implemented by Jura. Implementation of the RSU plan is subject to approval by the TSX Venture Exchange (“TSX-V”).

Annual and Special Meeting of Shareholders

Jura has scheduled its annual and special meeting of shareholders for Thursday, May 25, 2017 at the office of Jura located at Suite 5100, 150 – 6 Avenue SW, Calgary, Alberta at 8 a.m. (Calgary time) with a record date of April 20, 2017. Jura will mail a management information circular in respect of the meeting by the end of April.

About Jura Energy Corporation

Jura is an international energy company engaged in the exploration, development and production of petroleum and natural gas properties in Pakistan. Jura is based in Calgary, Alberta, and listed on the TSX-V trading under the symbol JEC. Jura conducts its business in Pakistan through its subsidiaries, Frontier Holdings Limited and Spud Energy Pty Limited.

Forward Looking Advisory

This press release contains certain forward-looking statements and forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of Canadian securities laws. The words “will”, “approximately”, and similar expressions are used to identify forward looking information. In particular, statements relating to “reserves” are deemed to be forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and can be profitably produced in the future. Further, the estimated future net revenue of reserves set forth in this press release does not represent the fair market value of reserves associated with Jura’s assets and properties.

The forward-looking statements contained in this press release are based on management’s beliefs, estimates and opinions on the date the statements and are made in light of management’s experience, current conditions and expected future development in the areas in which Jura is currently active and other factors management believes are appropriate in the circumstances. Jura undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless required by applicable law.

Readers are cautioned not to place undue reliance on forward-looking information. By their nature, forward-looking statements are subject to numerous assumptions, risks and uncertainties that contribute to the possibility that the predicted outcome will not occur, including some of which are beyond Jura’s control. These assumptions and risks include, but are not limited to: the risks associated with the oil and gas industry in general such as operational risks in exploration, development and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the imprecision of resource and reserve estimates, assumptions regarding the timing and costs relating to production and development as well as the availability and price of labour and equipment, weather, volatility of and assumptions regarding commodity prices and exchange rates, marketing and transportation risks, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in applicable law. Additionally, there are economic, political, social and other risks inherent in carrying on business in Pakistan. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. See Jura’s Annual Information Form for the year ended December 31, 2016, available on SEDAR at www.sedar.com, for further description of the risks and uncertainties associated with Jura’s business.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Neither 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.