

Jura Announces US\$3 million Debenture Placement and Short-Term Loan Agreement

CALGARY, Alberta, April 27, 2018 -- Jura Energy Corporation (TSX Venture:JEC) ("**Jura**" or the "**Company**") announced today that it proposes to enter into agreements for the issue of 3,000 units pursuant to a private placement (the "**Offering**"). Each unit (a "**Unit**") is comprised of US\$1,000 principal amount of 11% secured subordinated debentures ("**Debentures**") and 200 warrants (each a "**Warrant**") to purchase one common share in the share capital of Jura (a "**Common Share**") for \$0.15 per Common Share. The Warrants are subject to customary anti-dilution adjustments, including adjustments upon the payment of a dividend in Common Shares, subdivision or combination of the Common Shares, or the issuance of rights, options or warrants to all or substantially all holders of the outstanding Common Shares. Each Warrant issuable to subscribers under the Offering will expire on the earlier of: (a) April 30, 2020; (b) the 90th day following the redemption by Jura of all remaining outstanding Debentures issued to the holder of such Warrants; and (c) the tenth business day following the date on which notice is given by Jura to the subscriber of the Warrants that, during a consecutive 30-day period ending not more than five business days prior to the date of such notice, the closing price of the Common Shares on the TSX Venture Exchange ("**TSXV**") exceeded \$0.30 on each trading day.

The total gross proceeds of the Offering will be US\$3 million and Jura will issue US\$3 million aggregate principal amount of Debentures and a total of 600,000 Warrants exercisable into 600,000 Common Shares, representing approximately 0.9% of the issued and outstanding Common Shares as of the date hereof. The Offering was negotiated at arm's length with private arm's length investors and will not affect control of Jura. The funds will be partially used to repay a portion of the US\$4,000,000 aggregate principal amount of existing 11% non-convertible secured subordinated debentures of Jura maturing April 30, 2018, which were issued by Jura pursuant to a private placement in 2013 (the "**Existing Debentures**"). The Offering is expected to close on or about April 30, 2018.

ARK Point Advisors FZE acted as strategic and financial advisors for Jura in connection with the Offering and will receive a fee of 50,000 Warrants exercisable into 50,000 Common Shares, representing approximately 0.07% of the issued and outstanding Common Shares as of the date hereof, which Warrants will expire on the second anniversary of the closing date.

The Company has applied to the TSXV for the listing of Common Shares issuable on the exercise of Warrants. The Warrants constitute a "loan bonus" pursuant to TSXV Policy 5.1 – *Loans, Bonuses, Finder's Fees and Commissions* and remain subject to TSXV acceptance.

Jura also announced today that it has entered into a short-term loan agreement (the "**Loan Agreement**") with its controlling shareholder, JS Energy Limited (formerly Eastern Petroleum Limited) ("**JSEL**") and Jura's wholly-owned subsidiary, Spud Energy Pty Limited ("**SEPL**"). Under the Loan Agreement, JSEL will loan to SEPL up to US\$2,000,000 (the "**Principal Amount**"), with the Principal Amount bearing interest at a rate of 11%, compounded quarterly. The Principal Amount and accrued interest will become due for repayment on or about the 181st day following the first drawdown under the Loan Agreement. Amounts drawn under the Loan Agreement will be used to repay a portion of the Existing Debentures.

As JSEL is a control person of Jura holding 50,659,076 Common Shares (or approximately 73.3% of the issued and outstanding Common Shares), the Loan Agreement is a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Loan Agreement is exempt from the formal valuation requirement pursuant to section 5.5(b) of MI 61-101 as no securities of Jura are listed or quoted on any of the specified markets listed in such section. Further, the Loan Agreement is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(f) of MI 61-101 because the Loan Agreement: (a) is obtained from a related party on reasonable commercial terms that are not less advantageous to Jura than if the credit facility were obtained from a person dealing at arm's length; and (b) is not convertible into equity or voting securities nor repayable in equity or voting securities. The Loan Agreement was approved by unanimous resolution of the board of directors of Jura, with directors who have interests or positions in entities that are controlled by Mr. Jahangir Siddiqui (the ultimate controlling shareholder of Jura and JSEL) abstaining. To the knowledge of the directors and officers of Jura, after reasonable inquiry, no prior valuation (as defined in MI 61-101) in respect of Jura that relates to the subject matter of or is otherwise relevant to the Loan Agreement has been made in the 24 months before the date of this news release.

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 TSXV 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 news 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 "approximately", "will", "entitled", "anticipated", and similar expressions are used to identify forward looking information. Specific forward-looking statements in this news release include information concerning the entry into by the Company of agreements providing for the issuance of

Units pursuant to the Offering, the timing of completion of the Offering, the anticipated use of proceeds of the Offering and the anticipated use of amounts drawn under the Loan Agreement.

The forward-looking statements contained in this news 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: failure to complete the Offering on the expected timeline or at all, failure to obtain required regulatory approvals in connection with the Offering including the TSXV's acceptance, 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.

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.

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