

Jura Announces Commencement of Commercial Production from Badin IV South Block

CALGARY, Alberta, Feb. 13, 2020 -- Jura Energy Corporation ("Jura" or the "Company") is pleased to announce that, after successful testing and commissioning of production facilities, commercial production has commenced from the Ayesha, Aminah and Ayesha North leases ("Badin IV South leases") in the Badin IV South Block. The current production from the Badin IV South leases comprises of approximately 22 MMcf/d (net to Jura 6.05 MMcf/d) of Conventional Natural Gas ("CNG") and 174 Bbl/d (net to Jura 46.85 Bbl/d) of Natural Gas Liquids ("NGLs") at an average NGL yield of approximately 7.90 Bbls/MMcf. The CNG production from the Badin IV South leases is being sold to Sui Southern Gas Company Limited, whereas the NGLs production is sold directly to refineries in Pakistan.

The sale price of CNG and NGLs production from Badin IV South leases shall be determined under the Pakistan Petroleum Exploration and Production Policy 2012, using prescribed formulae for CNG and NGLs, based on the carriage and freight price of a basket of crude oil ("C&F Price") imported into Pakistan. Based on the C&F Price of US\$ 53/Bbl, the CNG and NGLs production from Badin IV South leases is expected to be entitled to a price of approximately US\$ 4.54/MMBtu and US\$ 48.45/Bbl respectively. The actual realized price may vary due to change in applicable C&F Price.

The Badin IV South leases covers an area of approximately 39.49 square kilometres and are located in the districts of Badin and Sujawal, in the Sindh Province of Pakistan.

Jura holds a 27.5% working interest in the Badin IV South Block, which is operated by Petroleum Exploration (Private) Limited.

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", "expected", and similar expressions are used to identify forward looking information. Specific forward-looking statements in this press release include information concerning the production rates from the Badin IV South leases, and the anticipated CNG and NGL prices under the Pakistan Petroleum Exploration and Production Policy 2012.

The forward-looking statements contained in this press release are based on management's beliefs, estimates and opinions on the date the statements 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, 2018, available on SEDAR at www.sedar.com, for further description of the risks and uncertainties associated with Jura's business.

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