

Jura Energy Corporation Announces Annual and Q1 Filings Updates

CALGARY, Alberta, April 27, 2020 -- Jura Energy Corporation ("Jura" or the "Company") announces that filing of the Company's annual financial statements for the financial year ended December 31, 2019 and related management's discussion and analysis and annual information form (collectively, the "Annual Filings") and the Company's interim financial statements for the three month period ended March 31, 2020 and related management's discussion and analysis (collectively, the "Q1 Filings") will be postponed due to delays caused by the COVID-19 pandemic.

Although the Annual Filings would ordinarily have been filed on or before April 29, 2020, and the Q1 Filings would ordinarily have been filed on or before May 30, 2020, pursuant to ASC Blanket Order 51-517 - *Temporary Exemption from Certain Corporate Finance Requirements* (the "Blanket Order") the Company has up to an additional 45 days from the deadline otherwise applicable under Alberta securities laws to file the Annual Filings and Q1 Filings, provided that it complies with certain requirements set out in the Blanket Order. Accordingly, Jura is relying on the relief contained in the Blanket Order for its Annual Filings and Q1 Filings required under National Instrument 51-102 - *Continuous Disclosure Obligations*.

Until the Company has filed and announced the required Annual Filings and Q1 Filings all management and other insiders are subject to the Company's share trading and black-out policy that reflects the principles in section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

Jura estimates that the Annual Filings will be filed no later than June 12, 2020, and that the Q1 Filings will be filed no later than July 15, 2020.

Since September 30, 2019 (the date of the last financial reports that the Company filed), the Company has disclosed by way of news release the following material business developments:

- The commencement of drilling of the Zarghun South-4 development well in the Zarghun South Development and Production Lease as announced by the Company on January 13, 2020;
- The closing of a syndicated term finance facility of Pakistan Rupees ("PKR") 2,000 million (approximately US\$12.95 million) consisting of a syndicated conventional term finance facility of PKR 1,550 million (approximately US\$10.03 million) and a shariah compliant Islamic diminishing musharaka term finance facility of PKR 450 million (approximately US\$2.92 million), as announced by the Company on February 1, 2020;
- The commencement of commercial production from the Ayesha, Aminah and Ayesha North leases in the Badin IV South Block, as announced by the Company on February 13, 2020;
- A restricted share unit ("RSU") grant of 385,672 RSUs to certain of the Company's non-executive directors in settlement of a portion of their directors' compensation for the quarters ended June 30, 2019, September 30, 2019, December 31, 2019 and March 31, 2020, as announced by the Company on April 1, 2020; and
- The successful completion of the Zarghun South-4 development well in the Zarghun South Development and Production Lease and accompanying test results, as announced by the Company on April 10, 2020.

Other than those previously disclosed events, there have been no other material business developments for the Company since September 30, 2019.

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 "expected" and similar expressions are used to identify forward looking information. Specific forward-looking statements in this press release include information concerning anticipated securities filings and the timing of anticipated securities filings pursuant to ASC Blanket Order 51-517 - Temporary Exemption from Certain Corporate Finance Requirements.

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, the ability to access sufficient capital from internal and external sources, changes in applicable law, and risks resulting from the global COVID-19 pandemic and its effects on general economic conditions and public markets, Jura's business, and the ability of Jura to prepare and approve required filings in a timely manner. 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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