

Jura Announces Closing of Running Musharaka Facility

CALGARY, Alberta, Dec. 24, 2021 (GLOBE NEWSWIRE) -- Jura Energy Corporation ("Jura") is pleased to announce that its wholly-owned subsidiary, Spud Energy Pty Limited ("SEPL"), has entered a running musharaka facility (the "Facility") of Pakistan Rupees ("PKR") 500 million (approximately US\$2.81 million using the State Bank of Pakistan December 23, 2021 exchange rate of US\$1 = PKR178.123). The proceeds of the Facility will be utilized to finance the operating expenses of SEPL.

The Facility has been extended by Al Baraka Bank (Pakistan) Limited and carries mark-up at the rate of 3-month Karachi Inter Bank Offered Rate (10.41% using the State Bank of Pakistan posted rate on December 23, 2021) plus 2%, maturing one year from the date of disbursement. The mark-up is payable quarterly in arrears.

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 SEPL.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Muhammad Nadeem Farooq, CEO

Tel: +92 51 2270702-5

Fax: +92 51 227 0701

Website: www.juraenergy.com

E-Mail: info@juraenergy.com

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