

Jura Announces Closing of Previously Announced US\$3 Million Debenture Placement and Additional US\$500,000 Debenture Placement

CALGARY, Alberta, May 21, 2018 -- Jura Energy Corporation (“**Jura**” or the “**Company**”) today announced that it has completed its previously announced US\$3 million private placement of units pursuant to which the Company issued US\$3 million principal amount of 11% secured subordinated debentures due on April 30, 2020 (“**Debentures**”) and 600,000 warrants (“**Warrants**”) to purchase one common share in the share capital of Jura (a “**Common Share**”) at an exercise price of \$0.15 per Common Share (the “**Offering**”). A further 50,000 Warrants were also issued to ARK Point Advisors FZE, which acted as strategic and financial advisor for Jura in connection with the Offering.

Jura also announced today that it has completed a further US\$500,000 private placement of units (the “**Additional Offering**”) comprising US\$500,000 principal amount of Debentures and 100,000 Warrants exercisable into 100,000 Common Shares, representing approximately 0.14% of the issued and outstanding Common Shares as of the date hereof. 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 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 Additional Offering was negotiated at arm’s length with a private arm’s length investor and will not affect control of Jura. The funds will be used to repay existing indebtedness.

The TSXV has issued conditional approval for the listing of Common Shares issuable on the exercise of Warrants issued pursuant to the Offering and the Additional Offering. 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.

The statutory hold periods for securities issued pursuant to the Offering and the Additional Offering will expire on September 19, 2018; however, neither the Debentures nor the Warrants are transferrable without the prior consent of Jura.

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 anticipated use of proceeds of the Additional Offering.

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: 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, 2017, 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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