

Jura Announces Release of Interim Filings and Entering into a Gas Sale Agreement for Sara and Suri

CALGARY, Alberta, Aug. 29, 2019 -- Jura Energy Corporation ("Jura") today announced the filing on SEDAR of its condensed consolidated interim financial statements as at, and for the three months and six months ended June 30, 2019, and its Management's Discussion and Analysis for the second quarter of fiscal year 2019.

In addition, Jura announces that its wholly-owned subsidiary Spud Energy Pty Limited ("Spud") has entered into a three-year Gas Sale and Purchase Agreement (the "GSA") with Konnect Gas (Private) Limited ("KGL"). Under the GSA, KGL will be obligated to purchase untreated gas production from the Sara and Suri leases in Pakistan with an offtake volume up to 1.3 MMcf/d. Jura's 60% working interest in the Sara and Suri leases is owned by Spud, which is also the operator of these leases. Following execution of the GSA, KGL will commence installation of the facilities required to offtake gas from the Sara and Suri fields. The first sale of gas under the GSA is anticipated in late 2019.

Jura's principal shareholder, JS Energy Limited, holds 50,659,076 of Jura's common shares, representing a 73.3% shareholding. JS Energy Limited and KGL have the same ultimate controlling shareholder, making Jura and KGL affiliates. The GSA was awarded to KGL after a public tender process, pursuant to the process required by the Government of Pakistan. When KGL was successful in winning the tender, the terms of the GSA were approved by the independent directors 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 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", "will", and similar expressions are used to identify forward looking information. Specific forward-looking statements in this press release include statements (express or implied) relating to the installation of facilities for the offtake of gas from the Sara and Suri leases, the sale of gas to KGL, and anticipated timing thereof. 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. 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 a 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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