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### HILLCREST TO ATTEND ENERGY BLOCKCHAIN FORUM

**VANCOUVER, B.C. – Hillcrest Petroleum Ltd.** (the “Company” or “Hillcrest”) (Trading symbol **HRH:TSX.V HLRTF:OTCQB**) is pleased to announce that the Company has been invited to attend and participate in an Energy Blockchain Forum at The Amegy Bank Conference Center in Houston Texas Thursday March 22. The Forum is designed to “bring blockchain applications with real purpose to the energy industry” as stated in the brochure.

The Energy Blockchain Forum in Houston is sponsored by Entoro Capital, LLC, BDO and Hart Energy. On January 25<sup>th</sup> 2018, Hillcrest announced they had engaged Entoro Capital LLC to advise the Company on the potential undertaking of a digital currency Initial Coin Offering. Entoro, in their capacity as advisor to the Company has invited Hillcrest to attend and participate in the Forum.

The panel of subject experts attending include:

Finance	<b>James C. Row, CFA</b> Managing Partner	Entoro Capital, LLC	Tokenized Asset Offering
Legal	<b>Deanna R. Reitman</b> Of Counsel, Commodities Marketing and Trading Group	DLA Piper	Commodity Trading
Accounting	<b>Maurice Liddell</b> Managing Director, Technology Advisory and Cybersecurity	BDO US LLP	Technology and Cybersecurity
Trading	<b>Rodney Malcolm</b> Chief Financial Officer, North America	Trafigura	Commodity Trade Finance for US Crude Oil Transactions
Technical	<b>Martin Garthwaite</b> General Counsel	New Alchemy	Token Advisory Services
Regulatory	<b>Jeremy E. Heintz</b> Enforcement Attorney	Texas State Securities Board	Regulatory Update

Participating in the forum is an excellent opportunity for Hillcrest to be further educated by digital security sector experts as it potentially relates to the energy industry.” Don Currie, Hillcrest Petroleum CEO, states: “As mentioned in our previous release, Hillcrest is excited to be working with Entoro Capital LLC and jointly pursuing an ICO as an alternate form of financing which could result in additional value for the Company. The investment community has been extremely supportive of alternate currencies and Hillcrest looks forward to supporting our business plan by potentially participating in this new and rapidly evolving investment process. The Company intends to use Western Canadian reserves and production as the value basis for an ICO and will be better placed to attract a broader spectrum of investors. An ICO may be a particularly effective funding alternative for Hillcrest as it could potentially provide access to substantial capital funding to deliver value growth from existing and new Western Canadian oil and gas projects, without exposing existing shareholders to potential dilution through conventional equity funding.

As an oil and gas acquisition and development company, Hillcrest needs to explore additional or alternate ways to finance our growth. The industry had previously financed the majority of acquisitions and development of oil and gas assets through equity offerings and/or bank funds. Capital from traditional funding sources has been proven difficult to access over the past few years. Hillcrest believes Western

Canada is full of potential acquisitions of oil and gas assets and can be more aggressive in our pursuit of assets if funding is in place.”

### **ICO and Token Considerations**

The Company is reviewing an ICO at this time and may decide to proceed with an ICO offer in the future. Any ICO would be compliant with relevant securities regulation and require Exchange approvals. If the Company decides to proceed with an ICO, it will determine the terms of such offering, and if such offering may be deemed to be either a security under the *Securities Act* (British Columbia) or a derivative.

If the ICO is determined to be a security, it will require either a prospectus or an exemption from the prospectus requirement to issue Coins and/or Tokens and to effect trades. The Company may utilize the accredited investors exemption, the offering memorandum exemption or such other exemptions from the prospectus requirement detailed in National Instrument 45-106 - *Prospectus Exemptions*. There is no assurance that such exemptions will be granted. However, in certain instances the issuance of a Token may be determined to be a derivative if the underlying asset of the Coin is a commodity which is not an investment contract. Until the Company finalizes terms of its ICO, it will be unable to determine for certain if the Token is a security or a derivative.

A Token or Coin issued under an ICO would not give the acquirer equity, other interests or rights in the Company equivalent to a holder of common shares. For example, no rights would be granted to participate in the profits or the distribution of assets of the Company, nor any voting rights in any meeting of the security holders of the Company.

If the Company proceeds with an ICO, it is considered that Tokens and Coins would be issued to investors entitling them to the value attached to a specific amount of oil hydrocarbon produced from Company properties included in the ICO.

The Company only recently established oil production in Canada through its well reactivation program in Saskatchewan and is still in the development planning phase for its Saskatchewan and Alberta properties. An ICO linked to oil and gas production from Hillcrest’s future oil and gas developments will therefore be a speculative investment, with no time frame defined for when commercial production from the Company’s current and future oil and gas properties and projects will commence. Reserves reports from competent 3<sup>rd</sup> parties on the Company’s oil and gas assets and potential future acquisitions are not yet available. The Company intends to commission and provide relevant reports for an ICO as appropriate.

If the Company proceeds with an ICO, then cash will be received for Token and Coin issuances. These will be recorded as liabilities in its financial statements, which will require the delivery of hydrocarbons if commercial production is achieved. Hillcrest shareholders should be aware that, depending on the terms of a Token or Coin issuance, Token or Coin holders will be entitled to receive value in hydrocarbons produced from Company properties included in the ICO, if and when commercial production is achieved. After redemptions of hydrocarbons are satisfied, remaining oil and gas production would be available for the Company to sell. The Company does not intend to create our own platform for the trading of any potential Tokens or Coins.

The Company and Entoro will work together to seek funding to back the proposal and to eventually develop the currency program. The Company intends to utilize the expertise of Entoro Capital LLC and their respective contacts in establishing a potential ICO.

**For more information on Hillcrest Petroleum Ltd, contact Don Currie toll free at 1-855-609-0006 or visit the Company's website at [www.hillcrestpetroleum.com](http://www.hillcrestpetroleum.com)**

**ON BEHALF OF THE BOARD**

**Donald Currie  
Chief Executive Officer and Director**

**Cautionary Statement Regarding “Forward-Looking” Information**

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as “expects”, “intends”, “is expected”, “potential”, “suggests” or variations of such words or phrases, or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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