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HILLCREST APPOINTS GENERAL MANAGER TECHNOLOGY DEVELOPMENT

VANCOUVER, B.C. – Hillcrest Petroleum Ltd. (TSX.V: HRH, OTCQB:HLRTF) (the "Company") is pleased to announce that Ari Berger has been appointed to Hillcrest's executive team as General Manager Technology Development. Having previously acted in an advisory capacity, Mr. Berger will now assume the role of Hillcrest's inhouse Chief technology Consultant, responsible for building, developing and overseeing Hillcrest's clean energy technology initiatives.

Mr. Berger's immediate focus will be to conduct internal reviews, commission independent 3rd party testing and to validate performance of the previously announced energy efficiency technologies which are being licensed and developed by the ALSET Innovation Ltd Joint Venture. Internal and Independent 3rd party reviews are being undertaken to provide quantitative independent validation of the energy efficiency technologies under controlled testing conditions to support commercial discussions involving licensing and technology joint ventures. The company anticipates these reviews will be completed within the next 6-8 weeks.

A key part of Mr. Berger's new role will be to identify, evaluate and propose additional clean energy technologies and IP to the Company, which could compliment ALSET technologies or potentially stand as separate clean energy technology business initiatives to be pursued by Hillcrest. His experience and demonstrated track record in taking IP from inception through to commercialization provides the Company with credibility in this competitive technology area and is expected to provide multiple value creation pathways for the Company.

Mr. Berger is an expert in electric motor control technologies with specific expertise in system engineering. His latest position was Chief Technology Officer at Exro Technologies Inc, a TSX.V listed electromotive technology company. He is the owner of NIG Systems Ltd, which services the most technically demanding customers in Israel and he previously worked for Bental Industries, a leading motor manufacturer.

Mr. Berger holds a master's degree in system control engineering from Technion - Israel Institute of Technology and is expert in embedded software development. Mr. Berger has won several awards, including one from Intel for his innovative solutions for the wafer industry.

"Hillcrest is extremely pleased to have Mr. Berger join Hillcrest in an executive role to guide and drive our emerging clean technology opportunities." states Don Currie, Hillcrest CEO. "Since joining the Hillcrest team as an advisor only 4 weeks ago, Ari has already provided technical leadership and direction, initiating internal reviews, planning independent 3rd party testing and

initiating preparations for the independent testing required for ALSET to progress licensing and commercialization activities. The current worldwide COVID pandemic adds complexities and challenges, with decreased access to labs, travel restrictions for key personnel, and limited opportunities for face to face dealings and collaborations, but these only potentially affect the timeline, not delivery of ultimate testing objectives. We are delighted to have someone with Ari's experience and demonstrated successes managing Hillcrest's new clean energy technology opportunities."

The Company has also granted incentive stock options to certain directors, officers, consultants and employees of the Company to purchase up to 1,000,000 common shares in the capital of the Company, pursuant to the share option plan of the Company. The options are exercisable on or before November 9, 2025 at an exercise price of \$0.05 per share.

ABOUT THE COMPANY

Hillcrest is a Canadian oil producer operating multiple wells in the province of Saskatchewan. To complement its oil production, Hillcrest is also pursuing opportunities related to clean energy technology with the potential to substantially reduce greenhouse gas emissions through its 50% ownership in ALSET Innovations Inc. ALSET is a technology partnership with rights to exclusively license and market innovative efficient power generation and electric motor technologies in the USA and also to exclusively market this technology in the EU.

ON BEHALF OF THE BOARD

Donald Currie
Chief Executive Officer and Director

For more information on Hillcrest Petroleum Ltd., contact Donald Currie toll free at 1-855-609-0006 or visit the Company's website at www.hillcrestpetroleum.com.

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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