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TSX-V: HRH
OTC PINK: HLRTF

HILLCREST SIGNS CHIEF TECHNOLOGY CONSULTANT

October 7, 2020

VANCOUVER, B.C. – Hillcrest Petroleum Ltd. (TSX.V:HRH OTC:HLRTF) (the "Company") is pleased to announce that it has expanded its executive team and engaged Ari Berger as Chief Technology Advisor.

Mr. Berger is an expert in electric motor control technologies with specific expertise in system engineering. Mr. Berger's latest position was as the 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 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.

Mr. Berger will oversee technology development and commercialization processes for Hillcrest's clean energy technology initiatives, including the ALSET Innovation ("ALSET") joint venture. Hillcrest, through ALSET, has secured exclusive rights to license, market and monetize US patented technologies, as well as all future technologies created and produced by Potential Difference Incorporated (PDI).

"The beginning of a world wide shift to electric vehicles as a primary form of transportation makes this an exciting time for technological innovation in my field." said Mr. Berger.

"Hillcrest's mission to accelerate the transition from fossil fuels to clean energy aligns perfectly with energy efficient power generation and electric vehicle technologies and it is exciting to be able to be a part of this. The potential applications and commercial opportunities for these technologies are amazing."

"Hillcrest is extremely pleased to bring on board a person who has been described by a previous employer as one of the best in the world in his field of expertise." states Don Currie, Hillcrest CEO. "Adding someone with technical capabilities specifically relevant to our current technology initiatives and a track record of delivering technology products to end users is an extremely important step as the Company moves forward to develop and deliver value from clean energy technology opportunities. His experience and demonstrated successes in taking IP through to commercialization is the perfect fit to Hillcrest."

The Company also announces that it has 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 October 7, 2025 at an exercise price of \$0.05 per share.

ABOUT THE COMPANY

Hillcrest is a Canadian oil and gas producer and operates multiple wells on two projects in the province of Saskatchewan. To complement its oil and gas 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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