



VALEURA APPOINTS NEW NON-EXECUTIVE DIRECTOR

Kimberley Wood joins the board to provide expert UK and international industry guidance

March 27, 2019: Valeura Energy Inc. (TSX:VLE) (“Valeura” or the “Company”), the upstream natural gas producer focused on appraising and developing an unconventional gas accumulation in the Thrace Basin of Turkey, is pleased to announce the appointment of Ms. Kimberley Wood as an independent Director of Valeura, effective March 26, 2019.

Ms. Wood has over 18 years’ experience as a legal professional and specialist in the oil and gas sector plus international oil and gas board experience.

Tim Marchant, Chairman of the Board commented:

“We’re delighted to welcome Kim to the board. I believe her background as a distinguished oil and gas lawyer with significant international transactional experience is an excellent fit with our current board. As we continue to pursue our strategy to appraise our unconventional gas resource in Turkey, while at the same time expanding our capital markets reach with a planned additional listing in the UK, the appointment of Ms. Wood as an independent director compliments and further strengthens our board’s commitment to a high standard of corporate governance practices and effective decision making.”

Ms. Wood is a legal professional with 18 years’ experience and a specialist in the oil and gas sector. Most recently, she was Head of Oil and Gas for the Europe, Middle East and Africa region at Norton Rose Fulbright LLP and remains a senior consultant for the firm. Throughout her career, she has advised a wide range of companies in the sector, from small independents through to supermajors. She is included as an expert in Energy and Natural Resources in the 2018 “Expert Guide” series and Women in Business Law, 2018 and is a member of the Advisory Board to the City of London Geological Forum. In addition to this new role as an independent Director of Valeura, Ms. Wood is an independent Director of Africa Oil Corp., an E&P company listed on the TSX and Nasdaq OMX, and an independent Director of Gulf Keystone Resources Ltd., an E&P company listed on the LSE.

About Valeura Energy

Valeura Energy Inc. is a Canada-based public company engaged in the exploration, development and production of petroleum and natural gas in Turkey.

Since Valeura was established in 2010, the Company has executed a number of transactions and currently holds interests in 20 production leases and exploration licences in the Thrace Basin of Turkey totalling 0.46 MM acres (gross) or on a net basis 0.37 MM acres of shallow rights and 0.26 MM net acres of deep rights.

Valeura is appraising an unconventional basin-centered gas accumulation play in the Thrace Basin, which has been evaluated by DeGolyer and MacNaughton to hold, effective as of December 31, 2018, 10.1 Tcf of estimated working interest unrisked mean prospective resources of natural gas, which includes 236 MMbbl of condensate. By applying 3D seismic, modern reservoir stimulation technology and horizontal and deeper vertical well drilling, Valeura is aiming to achieve commercial scale operations from this tight gas resource.

In addition, the Company owns an extensive network of gas gathering and sales infrastructure to support direct marketing of natural gas to end users, and in 2018, produced an average of 4.3 MMcf/d of natural gas from conventional gas accumulations in its shallower rights.

Additional information relating to Valeura is also available on SEDAR at www.sedar.com and on the Company's corporate website at www.valeuraenergy.com.

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Oil and Gas Advisories & Definitions

Prospective resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated change of discovery and a change of development. The unrisks estimates of prospective resources referred to in this news release have not been risked for either the chance of discovery or the chance of development.

There is no certainty that any portion of the prospective resources will be discovered. If a discovery is made, there is no certainty that it will be developed or, if it is developed, there is no certainty as to the timing of such development or that it will be commercially viable to produce any portion of the prospective resources.

Please see the Company's annual information form for the year ended December 31, 2018, which is available under Valeura's issuer profile on SEDAR at www.sedar.com, for more information with respect to the Company's prospective resources, including details regarding risked estimates

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