

Jadestone Energy Announces Temporary Appointment of Existing Contractor to Manage Ogan Komering Working Area for up to Six Months

February 28, 2018 - Jakarta: Jadestone Energy Inc. (TSXV:JSE) ("JSE" or the "Company") is pleased to announce that the Indonesian Minister of Mines and Energy has appointed the existing contractor - Pertamina Hulu Energy and Jadestone Energy (Ogan Komering) Limited, a wholly-owned subsidiary of JSE - to temporarily manage the Ogan Komering working area for up to six months from March 1, 2018. The existing contractor will continue to jointly operate the Ogan Komering Production Sharing Contract, Sumatera, Indonesia ("PSC") until September 1, 2018 or until the new Gross Split PSC of Ogan Komering Working Area is signed (whichever occurs first).

This continuation of operations will maintain the existing related rights and obligations in accordance with the current Ogan Komering PSC in which Jadestone has a fifty percent (50%) participating interest.

Chief Executive Officer, Paul Blakeley said, "Jadestone Energy is ready to continue assisting Pertamina to maintain safe operations in Ogan Komering offsetting natural oil production decline with well interventions and reactivation of existing wells. Production at Ogan Komering has continued at approximately 2,900 barrels of oil equivalent per day (gross), with approximately seventy percent oil and thirty percent gas. We are also delighted to work closely with Pertamina and continue as a partner of choice in the new twenty year Gross Split PSC which will be awarded within the six month transition extension announced by the Minister of Mines and Energy."

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About Jadestone Energy Inc.

Jadestone Energy Inc. is a TSX-V listed oil and gas company headquartered in Singapore. The Company is currently engaged in production, development and exploration and appraisal activities in Australia, Indonesia, Vietnam and the Philippines. Following a recent strategic review, the Company is focusing on acquiring assets with production in the near term, and where significant follow-on reinvestment opportunities exist to enhance value, as well as undeveloped discoveries which may be rapidly brought to production.

Cautionary Statements

A barrel of oil equivalent ("boe") is determined by converting a volume of natural gas to barrels using the ratios of six thousand cubic feet ("mcf") to one barrel. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilising a conversion on a 6:1 basis may be misleading as an indication of value.

Certain statements in this press release are forward-looking statements and information (collectively "forward-looking statements"), within the meaning of the applicable Canadian securities legislation, as well as other applicable international securities laws. The forward-looking statements contained in this press release are forward-looking and not historical facts.

Some of the forward-looking statements may be identified by statements that express, or involve discussions as to expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of phrases such as "will likely result", "are expected to", "continue", "is anticipated", "is targeting", "estimated", "intend", "plan", "guidance", "objective", "projection", "aim", "goals", "target", "schedules", and "outlook").

Because actual results or outcomes could differ materially from those expressed in any forward-looking statements, investors should not place undue reliance on any such forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Some of these risks, uncertainties and other factors are similar to those faced by other oil and gas companies and some are unique to Jadestone.

The forward-looking information contained in this news release speaks only as of the date hereof. The Company does not assume any obligation to publicly update the information, except as may be required pursuant to applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.