NEWS RELEASE

International SoftRock Oil Company Limited

SoftRock To Assume Control of Bakassi West Exploration Project in West Africa

TSX-V: SOF

July 12, 2016 - Calgary, AB: International SoftRock Oil Company Limited (TSX-V: SOF) (“SoftRock” or the “Company”) announces that it will assume control of the Bakassi West concession after receiving final confirmation that, effective July 31, 2016, its partners will withdraw from the concession.

Background:

The Company announced on June 16, 2016 that it had received notices to withdraw from the Bakassi West concession agreements from both SDX Energy and Dana Petroleum Limited. Thereafter, SoftRock had the option of assuming control of the concession and had a 30-day period in which to do so. The Company conducted discussions internally and with authorities to determine the most appropriate way forward.

Update:

After receiving confirmation that an application to obtain a one-year extension of the term of the Bakassi West concession to allow the completion of additional technical work had been approved, SoftRock management has confirmed to those authorities and its partners that the Company is prepared to assume operatorship of the concession and otherwise continue with the proposed development thereof. As a consequence of the withdrawal of its partners from the concession agreements, SoftRock will become the sole holder of the rights under the license. In preparing to assume the role of operator, the Company has commenced activities aimed at facilitating the transition of control of the joint venture’s assets and related property to its Cameroonian subsidiary, and will report on further developments in that regard as they occur.
Don Vandergrift, President and Chief Executive of SoftRock, commented:

“While we were disappointed to learn of the withdrawal from the Bakassi project by our partners, we are in a strong position to move ahead with alternative evaluation strategies, including considering the interest expressed by other potential partners and the restructuring of the concession’s ownership. We also remain particularly motivated by the fact that much of the oil bearing potential of the northern portion of the property remains untested, and believe new interest in the property will arise as the data related to this area is further evaluated. In the meantime, we wish to express our profound thanks to the withdrawing partners, Dana Petroleum and SDX Energy, as throughout the course of their involvement in the Bakassi joint venture both of these companies conducted themselves with a high standard of collaborative effort and professionalism.”

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