



InPlay Oil Corp. Announces Extension of Annual Borrowing Base Redetermination

May 29, 2020 - Calgary Alberta – InPlay Oil Corp. (TSX: IPO) (OTCQX: IPOOF) (“InPlay” or the “Company”) announces an extension of its annual borrowing base redetermination.

InPlay and its banking syndicate have agreed to extend the date for completion of the annual borrowing base redetermination from May 31, 2020 to June 30, 2020. This provides the Company and the banking syndicate additional time to assess current dynamic market conditions as well as the proposed federal support programs being initiated through the Export Development Bank of Canada and the Business Development Bank of Canada.

The Company agreed to an amendment with the extension whereby the aggregate principal amount under the credit facility not exceed \$65 million without lender’s consent. As of today’s date, InPlay is drawn approximately \$56.0 million on its \$75 million credit facility.

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