

International Petroleum Corporation publishes Company Description

International Petroleum Corporation ("IPC" or the "Corporation") is pleased to announce that it has published a Company Description in connection with its listing on the Nasdaq First North stock exchange.

The Company Description can be found on the Corporation's website, www.international-petroleum.com. The first day of trading on Nasdaq First North will be on 24 April 2017. The International Securities Identification Number (i.e., the ISIN) of IPC's share is CA46016U1084 and it will trade under the symbol "IPCO".

International Petroleum Corp. (IPC) is a new international oil and gas exploration and production company with a high quality portfolio of assets located in Europe and South East Asia, providing a solid foundation for organic and inorganic growth. IPC is a member of the Lundin Group of Companies. IPC is incorporated in Canada and IPC's shares are expected to be listed as of 24 April 2017 on the Toronto Stock Exchange (TSX) and the NASDAQ First North Exchange (Stockholm) under the symbol "IPCO". Pareto Securities AB is the Company's Certified Adviser on NASDAQ First North.

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This information is information that International Petroleum Corporation is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out above, at 12.00 CEST on 20 April 2017.

Forward-looking Statements

This press release may contain statements and information which constitute "forward-looking information" (within the meaning of applicable securities legislation). Such statements and information (together, "forward-looking statements") relate to future events, including the Company's future performance, business prospects or opportunities. Actual results may differ materially from those expressed or implied by forward-looking statements. Forward-looking statements are expressly qualified by this cautionary statement. Forward-looking statements speak only as of the date of this press release, unless otherwise indicated. IPC does not intend, and does not assume any obligation, to update these forward-looking statements, except as required by applicable laws.

All statements other than statements of historical fact may be forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, forecasts, guidance, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "forecast", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities. Ultimate recovery of reserves or resources is based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

Reserve estimates and estimates of future net revenue are effective as of 31 December 2016 and were prepared by IPC in accordance with standards prescribed by National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators and audited by ERC Equipoise Ltd., an independent qualified reserves auditor.

BOEs may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 Mcf per 1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.