



Greenfields Petroleum Corporation Issues Shares in Satisfaction of Debt

Houston, Texas – (July 26, 2017) – Greenfields Petroleum Corporation (“**Greenfields**” or the “**Company**”; TSX-VENTURE: GNF) is pleased to announce that it has completed the shares for debt transaction previously announced on June 27, 2017 (the “**Debt Settlement**”).

In connection with the Debt Settlement, the Company issued an aggregate of 2,291,801 common shares of the Company (“**Common Shares**”) to certain employees and consultants of the Company in satisfaction of compensation payable to such employees and consultants in the aggregate amount of USD\$340,333 (CDN\$458,360).

As a result of the Debt Settlement, the Company has a total of 179,807,812 Common Shares issued and outstanding.

About Greenfields Petroleum Corporation

Greenfields is a junior oil and natural gas corporation focused on the development and production of proven oil and gas reserves principally in the Republic of Azerbaijan. The Company plans to expand its oil and gas assets through further farm-ins and acquisitions of Production Sharing Agreements from foreign governments containing previously discovered but under-developed international oil and gas fields, also known as “greenfields”. More information about the Company may be obtained on the Greenfields website at www.greenfields-petroleum.com.

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.

For more information, please contact

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