



## Amazing Energy Announces the Spud of the WWJD #31 Well in Pecos County, TX

**AMARILLO, TX / February 21, 2018 /** Amazing Energy Oil and Gas Co. (OTCQX: AMAZ) ("Amazing," "Amazing Energy," or the "Company") today announced it will spud the WWJD #31 well in Pecos County, TX this week.

"The drilling of the WWJD #31 will help us to further prove out the Pecos County asset as we continue to increase production within the 70,000 contiguous acre leasehold in the Permian Basin. The potential formations we will be drilling through have produced over a billion barrels of oil and gas in and around the 70,000 acres. This is the first of a multi-well drilling program slated for 2018," stated Will McAndrew, CEO of Amazing Energy.

The WWJD #31 well will cost approximately \$450,000 with financing with our last round of funding and will be drilled to a depth of 3,500 feet but is permitted to 10,000 feet. The WWJD #31 will target the Yates, Seven Rivers, Queen A and B, Grayburg, Clear Fork, Glorieta and San Andreas formation followed by comprehensive testing such as Drill Stem Tests, Sidewall Cores, Sonic Marker Log and a full suite of logs. This data will be analyzed for secondary recovery (EOR), horizontal activities and 3-D Seismic for future development. Initial results are expected in approximately 60 days.

### **About Amazing Energy Oil and Gas:**

Amazing Energy Oil and Gas, Co. is an independent oil and gas exploration and production company based in Amarillo, TX. The Company operates leaseholds in the Permian Basin of West Texas, where it has rights within a 70,000-acre leasehold in Pecos County, TX. The Company primarily engages in the acquisition and exploitation of oil and natural gas properties with a focus on well-defined plays containing stacked pay zones. More information may be found on Amazing Energy's website at [www.amazingenergy.com](http://www.amazingenergy.com).

### **Notice Regarding Forward-Looking Statements:**

This news release contains forward-looking information including statements that include the words "believes," "expects," "anticipate," or similar expressions. Such forward looking-statements involve known and unknown risks, uncertainties, and other factors that may cause the actual results, performance or achievements of the company to differ materially from those expressed or implied by such forward-looking statements. In addition, description of anyone's past success, either financial or strategic, is no guarantee of future success. This news release speaks as of the date first set forth above and the company assumes no responsibility to update the information included herein for events occurring after the date hereof. Information concerning these and other factors can be found in the Company's filings with the SEC, including its Forms 10-K, 10-Q, and 8-K, which can be obtained on the SEC's website at <http://www.sec.gov>.

### **Investor Relations Contact:**

Derek Gradwell

MZ Group

SVP Natural Resources

Phone: [512-270-6990](tel:512-270-6990)

Email: [dgradwell@mzgroup.us](mailto:dgradwell@mzgroup.us)

Web: [www.mzgroup.us](http://www.mzgroup.us)

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