



Pennine appoints Global Oil Management Group's Harry Sargeant IV to Board of Directors

CALGARY, ALBERTA (May 8, 2017) – Pennine Petroleum Corporation (TSX-Venture: PNN) (“Pennine” or the “Corporation”) is pleased to announce the appointment of Mr. Harry Sargeant IV to its Board of Directors. Mr. Sargeant will be instrumental in the continuing development of the Velca Block in Albania.

Mr. Sargeant is Vice President of Global Oil Management Group Ltd. (“GOMG”), a Boca Raton, Florida-based international oil corporation.

GOMG, through its subsidiary Ionian Refining & Trading Company Ltd. (“IRTC”), is a leading independent energy firm with operations in Albania, as well as Texas and Alabama.

GOMG and IRTC have recently adopted a strategy to reconsolidate and upgrade Albania’s oil refinery system. GOMG is affiliated with the Ballsh and Fier refineries in southern Albania.

Mr. Sargeant is a graduate of Florida State University and obtained his Masters of Business Administration (Marketing) from American University Cairo.

The Corporation also announces the granting of 500,000 stock options with an exercise price of \$0.06 for a period of five years.

This appointment and the stock option grant are subject to TSX Venture Exchange approval.

About Pennine Petroleum Corporation: Pennine Petroleum Corporation is an emerging oil and gas exploration and development company (www.penninecorp.com) currently active in Albania, and the Canadian provinces of Alberta and Saskatchewan.

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