



ORACLE ANNOUNCES PRIVATE PLACEMENT OF UNITS AND CONTINUES PRODUCTIVE NEGOTIATIONS WITH METHANOGENESIS CORP.

Vancouver, B.C. – August 1, 2023. Oracle Energy Corp. (TSXV: OEC.H, OTC: OECPF) (“Oracle” or the “Company”) is pleased to announce a non-brokered private placement financing (the “Financing”) for aggregate gross proceeds of up to \$500,000. The Company will be offering units of the Company (the “Units”), at a price of \$0.08 per Unit. Each Unit will be comprised of 1 common share of the Company and one common share purchase warrant (the “Warrants”), with each Warrant being exercisable for an additional common share of the Company at \$0.12 for 12 months. In connection with the Financing the Company may pay finders fees in accordance with the policies of the NEX Board of the TSX Venture Exchange. All securities issued pursuant to the Financing will be subject to a 4 month hold period. The issuance of the Units and payment of any finder’s fees are subject to the receipt of all regulatory approvals.

Negotiations with Methanogenesis Corporation

Further to its September 12, 2022, news release, negotiations with Methanogenesis Corporation (“Methano”) to acquire Methano continue to progress productively. The Board of Directors of the Company advises that these extended negotiations have resulted from market conditions and a renewed approach to acquire Methano.

Oracle has been in discussions to acquire Methano by way of a share exchange, and the Company will be providing further details when discussions are formalized in an agreement (the “Proposed Agreement”) to complete a transaction (the “Transaction”). There are no assurances that the proposed Transaction will be successful.

About Methanogenesis Corporation

Methano is a Canadian corporation organized to combine microbiological approaches with genetics and metabolic engineering to produce microbes for the efficient and cost-effective conversion of methane CH₄ to methanol CH₃OH. In order to pursue and develop this research, Methano has signed a research agreement with a prominent American university.

Subsequent News Release

Oracle will disseminate a subsequent news release if, as and when the Proposed Agreement is entered into. The subsequent news release will address various outstanding issues including biographies on the management of Methano and on any new directors of the Company; the details of a research agreement between Methano and a university; and any details of a possible financing to be completed in conjunction with the closing of the Transaction.

ON BEHALF OF THE BOARD OF DIRECTORS.

Loren Currie, Director

About Oracle Energy Corp.

Oracle Energy Corp. is classified an oil and gas development company on the NEX Board of the TSX Venture Exchange.

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