



PETROSHALE ANNOUNCES GRANT OF SHARE AWARDS

CALGARY, ALBERTA, April 27, 2021 – PetroShale Inc. ("**PetroShale**" or the "**Company**") (TSXV: PSH, OTCQB: PSHIF) announces that pursuant to its Bonus Award Incentive Plan (the "**Plan**"), an aggregate of 1,511,571 restricted awards ("**Restricted Awards**") and 4,359,498 performance awards ("**Performance Awards**") were granted to certain officers and employees of PetroShale. The awards vest equally and annually commencing on July 31, 2022 and shall expire on December 15, 2024. The awards may be settled by PetroShale, in its sole discretion, in cash and/or shares, in accordance with the terms of the Plan.

About PetroShale

PetroShale is an oil company engaged in the acquisition, development, and production of high-quality oil-weighted assets in the North Dakota Bakken / Three Forks.

For more information, please contact:

PetroShale Inc.

Jacob Roorda, President and CEO

Scott Pittman, Chief Financial Officer

Phone: 303.297.1407

Email: Info@PetroShaleInc.com

www.petroshaleinc.com

or

Cindy Gray

5 Quarters Investor Relations, Inc.

Phone: 403.231.4372

Email: info@5qir.com

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