



DEEP | EARTH | ENERGY | PRODUCTION

MEDIA RELEASE
November 22, 2018

DEEP COMMENCES GEOTHERMAL POWER DRILLING & STRATEGIC ALLIANCE WITH EPOCH ENERGY

DEEP Earth Energy Production Corp. (“DEEP”) is pleased to announce that it has commenced drilling on the first well for its geothermal power facility, located in Southeast Saskatchewan. This drilling is required as part of the final construction engineering for a 5 megawatt (MW) power facility. Final testing results from the drilling program will refine the assumptions made on the reservoir and effectively optimize the design parameters. This will be Canada’s first geothermal facility and will be a transformative energy innovation for the Saskatchewan.

This drilling program is supported by a private placement from one of the founding partners of Epoch Energy Development (“Epoch”), a geothermal company established to unlock heat energy in Canada. Epoch commercializes geothermal resources in partnership with municipalities, First Nations, resource companies, industry, and food growers. The investment is part of a strategic alliance between DEEP and Epoch.

“We are thrilled to announce these amazing steps forward for the DEEP project,” says Kirsten Marcia, President and CEO of DEEP. “This project will deploy conventional drilling and proven power generating technology that, when paired together, will introduce an entirely unique renewable power resource for the province of Saskatchewan.”

DEEP’s long term strategy is to build hundreds of megawatts of geothermal power facilities with a vision of a cleaner energy future for our province supported by SaskPower’s goal to reduce emissions from 2005 levels by 40 per cent by 2030. The proposed facility would generate renewable, zero emission, baseload power from a hot (120°C) aquifer. The produced electricity will be sold under an existing Power Purchase Agreement with SaskPower and will generate roughly the power required by 5,000 homes and offset about 27,000 tonnes of carbon dioxide per year, equal to removing 7,400 cars off the roads annually.

DEEP awarded the drilling contract to Horizon Drilling with drilling operations commencing on November 15, 2018. Frontier Project Solutions is providing engineering and project management services. The vertical well is designed for preliminary flow testing of the Winnipeg and Deadwood formations at a depth of 3,500 metres - at the base of the Williston Sedimentary Basin, making it the deepest well ever drilled in Saskatchewan.

“Geothermal is one of the most dependable sources of renewable energy globally and the only renewable that can produce reliable baseload power that runs 24/7,” adds Ms. Marcia. “The facility will use Organic Rankine Cycle (ORC) turbine technology to generate clean baseload power. This is well-established technology that pumps the geothermal fluid through heat exchangers, then

transfers that heat to an organic fluid that vaporizes and drives a generator to produce clean electrical power. This project has the potential to launch Canada's geothermal power industry alongside the United States, which has been leading this sector globally for decades."

DEEP would like to thank Innovation Saskatchewan for their \$175,000 of funding support on this project. DEEP would also like to thank Natural Resources Canada for funding \$1,350,000 to date on the project. This funding mitigates financial risks allowing emerging renewables to play a larger role in Saskatchewan and Canada's electricity supply.

Images, video and more information, can be found in DEEP's media kit on Dropbox. <https://www.dropbox.com/sh/mzpvncbg6hmq6yi/AACAqpdQvNAzSdj17MOhLdVPa?dl=0>

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This news release may contain forward looking information and Deep cautions readers that forward- looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Deep included in this news release. This news release includes certain "forward looking statements", which often, but not always, can be identified by the use of words such as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". These statements are based on information currently available to Deep and Deep provides no assurance that actual results will meet management's expectations. Forward-looking statements include estimates and statements with respect to Deep's future plans, objectives or goals, to the effect that Deep or management expects a stated condition or result to occur, including the development of Saskatchewan's geothermal resources for power generation. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to Deep's financial condition and prospects, including the development of Deep's geothermal prospect, could differ materially from those currently anticipated in such statements for many reasons such as: inability to obtain sufficient financing or capital to develop the project; geothermal resource characteristics differing materially from those anticipated; changes in general economic conditions; failures or shortages of suitable materials, labour and/or equipment necessary to complete the project; changes in legislative, environmental and other regulatory, political or judicial intervention; competitive developments; and technological and operational difficulties encountered in connection with development, construction, operation and connection to existing infrastructure of Deep's geothermal power project. This list is not exhaustive of the factors that may affect any of Deep's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on Deep's forward-looking statements. Deep does not undertake to update any forward-looking statement that may be made from time to time by Deep or on its behalf, except in accordance with applicable securities laws.