

International Petroleum Corporation Updated Share Capital

International Petroleum Corporation (IPC or the Corporation) (TSX, Nasdaq Stockholm: IPCO) reports the following, in accordance with the Swedish Financial Instruments Trading Act:

Following completion of the acquisition of all of the issued and outstanding shares of BlackPearl Resources Inc. as announced on December 14, 2018, the Corporation has issued 75,798,219 new common shares and the total number of issued and outstanding common shares of the Corporation is currently 163,720,065 common shares with voting rights.

International Petroleum Corp. (IPC) is an international oil and gas exploration and production company with a high quality portfolio of assets located in Canada, Malaysia and Europe, providing a solid foundation for organic and inorganic growth. IPC is a member of the Lundin Group of Companies. IPC is incorporated in Canada and IPC's shares are listed on the Toronto Stock Exchange (TSX) and the Nasdaq Stockholm exchange under the symbol "IPCO".

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This information is information that International Petroleum Corporation is required to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication, through the contact persons set out above, at 17:00 CET on December 28, 2018.