



## **Arrow Exploration Corp. Announces the Departure of an Officer of the Company**

**Calgary, Alberta – January 18, 2019** - ARROW Exploration Corp. (operating in Colombia via a Colombian branch of its 100% owned subsidiary, Carrao Energy S.A. (“Carrao”)) (“Arrow” or the “Company”) (TSXV: AXL) announces the departure of Fred Kozak, VP Corporate Development, from the management team of the Company. Arrow is committed to prudently managing its G&A expense and, as a result, Mr. Kozak’s position of VP Corporate Development has been eliminated. The responsibilities of VP Corporate Development have been amalgamated under the role of VP Finance & IR. Arrow’s Board and Management wish to thank Mr. Kozak for his contribution to the Company.

### **About ARROW Exploration**

Arrow Exploration Corp. (operating in Colombia via a branch of its 100% owned subsidiary Carrao Energy S.A.) is a publicly-traded company with a portfolio of premier Colombian oil assets that are underexploited, underexplored and offer high potential growth. The Company’s self-funding business plan is to rapidly expand oil production from some of Colombia’s most active basins, including the Llanos, Middle Magdalena Valley (MMV) and Caguan/ Putumayo Basin. The asset base is operated with high working interests, and the Brent-linked light oil pricing exposure combines with low royalties to yield attractive potential operating margins. Arrow’s seasoned team is led by a hands-on and in-country executive team supported by an experienced board. Arrow is listed on the TSX Venture Exchange under the symbol “AXL”.

### **For further information contact:**

**Gary Wine**  
President & CEO  
P: (403) 389-7079  
E: gwine@arrowexploration.ca

**John Newman**  
Chief Financial Officer  
P: (403) 660-3468  
E: jnewman@arrowexploration.ca

**Eric Van Enk, CFA**  
VP Finance & IR  
P: (403) 471-8360  
E: ericvanenk@arrowexploration.ca

### **Reader Advisory**

***Neither the TSX Venture Exchange (TSXV) nor its regulation services provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.***

*This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “target”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may”, “should” or “will” occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Company cannot assure that actual results will be consistent with these forward-looking statements. They are made as of the date hereof and are subject to change and the Company assumes no obligation to revise or update them to reflect new circumstances, except as required by law.*