



Arrow Exploration Corp. Announces Hedging Program and Updated Corporate Presentation Available on its Website

Calgary, Alberta – May 10, 2019 – ARROW Exploration Corp. (“**Arrow**” or the “**Company**”) (TSXV: AXL), is pleased to announce it has entered into a ‘costless collar’ structure to hedge approximately 600 bbl/d of Brent oil for the period June 1 to December 31, 2019. The ‘costless collar’ has a floor price of US \$65 per barrel and a ceiling price of US \$71 per barrel. This hedging structure provides a floor price of US \$65 for 18,000 barrels of oil per month for the 7-month period June 1 to December 31, 2019 which represents approximately 35% of Arrow’s current corporate production.

Updated Corporate Presentation

Arrow is also pleased to announce that it has updated its corporate presentation available on its website at www.arrowexploration.ca

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 under-exploited, under-explored and offer high potential growth. The Company’s business plan is to rapidly expand oil production from some of Colombia’s most active basins, including the Llanos, Middle Magdalena Valley (MMV) and Putumayo Basin. The asset base is predominantly 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:

Bruce McDonald

President & CEO

P: (403) 606-9784

E: bmcdonald@arrowexploration.ca

John Newman

Chief Financial Officer

P: (403) 237-5700 ext. 107

E: jnewman@arrowexploration.ca

Eric Van Enk, CFA

VP Finance & IR

P: (403) 237-5700 ext. 104

E: ericvanenk@arrowexploration.ca

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“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.