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STANDARD EXPLORATION LTD. ANNOUNCES SEDAR FILING OF FILING STATEMENT

Calgary, Alberta – December 19, 2018 – Standard Exploration Ltd. (“**Standard**” or the “**Corporation**”) (SDE: TSXV) is pleased to announce that it has filed a filing statement (the “**Filing Statement**”) under the Corporation’s profile on SEDAR at www.sedar.com in respect of the non-brokered private placement of common shares (“**Common Shares**”) and units of the Corporation; (ii) the appointment of a new management team and board of directors; and (iii) the acquisition by the Corporation of all of the limited partnership units of Gulf Pine Energy Partners, LP (collectively, the “**Transaction**”).

Name Change and Consolidation

Subsequent to the completion of the Transaction, the Corporation intends to (i) complete a change of name of the Corporation from “Standard Exploration Ltd.” to “Southern Energy Corp.” (the “**Name Change**”); and (ii) complete a consolidation of the Common Shares on the basis of one post-consolidation Common Share for up to every 5 pre-consolidation Common Shares (the “**Consolidation**”). The Name Change and the Consolidation have each received the approval of the shareholders and is subject to the approval of the TSX Venture Exchange (the “**TSXV**”).

Trading Halt

The Common Shares of the Corporation have been halted from trading in accordance with the policies of the TSXV. The Corporation anticipates the halt to be lifted on January 2, 2019.

Additional Information

For further information, please contact:

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Reader Advisory

Completion of the Transaction is subject to a number of conditions, including but not limited to, final TSXV acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.

The TSXV has in no way passed upon the merits of the Transaction and has neither approved nor disapproved of the contents of this news release.

Neither the 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.