PRESS RELEASE

CORRIDOR ANNOUNCES HIGHER 2017/18 GUIDANCE AND REPORTS YEAR END RESERVES AND CONTINGENT RESOURCES

HALIFAX, Nova Scotia, February 13, 2018, (TSX - CDH): Corridor Resources Inc. ("Corridor" or the "Company") is pleased to announce an update to its guidance to reflect significantly higher natural gas prices for the period from April 1, 2017 to March 31, 2018. In addition, the Company reports the results of its 2017 independent oil and natural gas reserves report and contingent resource assessment.

Revised Guidance

Corridor has benefited from strong pricing at Algonquin city-gates ("AGT") for the sale of its natural gas production this winter, leading the Company to increase its guidance for the period from April 1, 2017 to March 31, 2018. Key highlights are as follows:

- 89% estimated increase in cash flow from operations from $4.1 million to $7.8 million;
- $3.6 million estimated increase in estimated working capital as of March 31, 2018 to $57.1 million;
- 55% estimated increase in forecasted sales price for unhedged production volumes for the period from December 1, 2017 to March 31, 2018 from $9.39/mscf to $14.55/mscf; and
- 28% estimated increase in the average forecasted AGT price for the period from December 1, 2017 to March 31, 2018 from $US7.40/mmbtu to $US9.50/mmbtu.

The following table provides a comparison of Corridor's revised guidance for the period from December 1, 2017 to March 31, 2018 as compared to the guidance disclosed in Corridor's press release dated October 11, 2017.

All dollars in Canadian unless indicated otherwise	Original Guidance	Revised Guidance	% Increase (Decrease)
AGT average natural gas price	$ US7.40/mmbtu	**$ US9.50/mmbtu**	**28%**
USD/CAD exchange rate	$ 1.21 USD/CAD	**$ 1.25 USD/CAD**	**3%**
Average daily natural gas production	8.5 mmscfpd	**9.0 mmscfpd**	**6%**
Average natural gas price forecasted			
on unhedged volumes	$9.39/mscf	**$14.55/mscf**	**55%**
on hedged volumes	$9.75/mscf	**$10.31/mscf**	**6%**

The following table provides a comparison of Corridor's revised guidance for the period from April 1, 2017 to March 31, 2018 as compared to the guidance disclosed in Corridor's press release dated October 11, 2017.

All dollars in Canadian unless indicated otherwise	Original Guidance	Revised Guidance	% Increase (Decrease)
AGT average natural gas price	$ US4.24/mmbtu	**$ US4.93/mmbtu**	**16%**
USD/CAD exchange rate	$ 1.24 USD/CAD	**$ 1.25 USD/CAD**	**1%**
Average daily natural gas production	2.9 mmscfpd	**3.0 mmscfpd**	**6%**
Field operating netback	$ 7.1 million	**$ 10.8 million**	**51%**
Cash flow from operations [(1)]	$ 4.1 million	**$ 7.8 million**	**89%**
Field operating netback per mscf	$ 6.81/mscf	**$ 9.73/mscf**	**43%**
Cash flow from operations [(1)] per mscf	$ 3.92/mscf	**$ 7.02/mscf**	**79%**
Capital expenditures	$ 3.7 million	**$ 3.6 million**	**-3%**
Working capital estimate (as at March 31, 2018)	$53.5 million	**$57.1 million**	**7%**

(1) Cash flow from operations is a non-IFRS measure. Cash flow from operations represents net earnings adjusted for non-cash items including depletion, depreciation and amortization, deferred income taxes, share-based compensation and other non-cash expenses.

Corridor has revised its guidance to reflect higher realized natural gas prices in December 2017 and January 2018 and to incorporate the following additional financial hedges recently entered into for the winter of 2018:

1. 2500 mmbtu/d from February 1, 2018 to February 28, 2018 at a fixed price of $US11.00/mmbtu; and
2. 2500 mmbtu/d from March 1, 2018 to March 31, 2018 at a fixed price of $US6.15/mmbtu.

These financial hedges, when combined with the previously announced financial hedges for 2,500 mmbtu/d of natural gas production for the period from December 1, 2017 to March 31, 2018 at a fixed price of $US7.40/mmbtu and for 2,500 mmbtu/d for the period from December 1, 2017 to February 28, 2018 at a fixed price of $US7.83/mmbtu, are expected to generate approximately $6.6 million of sales revenues for the period from December 1, 2017 to March 31, 2018.

Corridor has also entered into a forward sale agreement for 2500 mmbtu/d for the period from December 1, 2018 to March 31, 2019 at $US7.40/mmbtu.

2017 Reserve Information

GLJ Petroleum Consultants Ltd. ("**GLJ**") prepared an independent reserves report of Corridor's properties, which has an effective date of December 31, 2017 and a preparation date of February 2, 2018 (the "**GLJ Reserves Report**"). The GLJ Reserves Report was prepared in accordance with standards of the Canadian Oil and Gas Evaluation Handbook ("**COGE Handbook**") and National Instrument 51-101 - *Standards of Disclosure for Oil and Gas Activities* ("**NI 51- 101**"). Additional reserve information regarding Corridor's reserves data and other oil and gas information will be included in Corridor's Annual Information Form for the year ended December 31, 2017, which is expected to be filed on SEDAR (www.sedar.com) on or about March 28, 2018.

Key Highlights

- 17.3% increase from December 31, 2016 in the total proved plus probable reserve net present value to $63.5 million (calculated on a before tax basis using a 10% discount factor), with 87% of the net present value attributed to the proved developed producing category;
- 12.5% increase from December 31, 2016 in total proved plus probable natural gas reserves from 20.0 Bscf to 22.5 Bscf;
- Shallow long-term annual decline of approximately 9-11%; and
- Minimal future development capital of only $3.2 million.

Corridor's year over year increases in its total proved plus probable reserves are due to a combination of higher annual production forecasts and improved well recovery estimates. The increase in the net present value of Corridor's total proved plus probable natural gas reserves is primarily attributable to higher anticipated natural gas prices.

Summary of Oil and Gas Reserves

All of Corridor's reserves are located in the McCully Field in New Brunswick, Canada. Rounding errors may occur in the tables set forth below in the statement of reserves data and other oil and gas information.

	Summary of Oil and Gas Reserves as of December 31, 2017 (Forecast Prices and Costs)							
	Conventional Natural Gas		**Shale Gas**		**Natural Gas Liquids**		**Total Oil Equivalent Basis[(1)]**	
Reserves Category	**Gross (bscf)**	**Net (bscf)**	**Gross (bscf)**	**Net (bscf)**	**Gross (mbbl)**	**Net (mbbl)**	**Gross (mboe)**	**Net (mboe)**
Proved								
Developed Producing	17.265	16.895	0.861	0.842	23	23	3,044	2,979
Undeveloped	-	-	-	-	-	-	-	-
Total Proved	17.265	16.895	0.861	0.842	23	23	3,044	2,979
Probable	4.135	4.046	0.223	0.218	6	5	732	716
Total Proved Plus Probable	21.399	20.942	1.084	1.061	29	28	3,776	3,695
Possible [(2)]	4.767	4.664	0.266	0.260	6	6	845	827
Total Proved Plus Probable Plus Possible [(2)]	26.166	25.606	1.350	1.321	35	34	4,621	4,522

Notes:

(1) *Natural gas has been converted to boes on the basis of six mscf of natural gas being equal to one boe.*

(2) *Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves.*

	Summary of Net Present Value of Future Net Revenue as of December 31, 2017 Before Income Taxes[(1)] (Forecast Prices and Costs)							**Summary of Net Present Value of Future Net Revenue as of December 31, 2017 After Income Taxes[(1)] (Forecast Prices and Costs)**				
	Before Income Taxes[(1)] Discounted at (%/Year)					**Unit Value Before Income Tax Discounted at 10%/Year[(2)]**		**After Income Taxes[(1)] Discounted at (%/Year)**				
Reserves Category	**0% ($MM)**	**5% ($MM)**	**10% ($MM)**	**15% ($MM)**	**20% ($MM)**	**$/boe**	**$/mscf**	**0% ($MM)**	**5% ($MM)**	**10% ($MM)**	**15% ($MM)**	**20% ($MM)**
Proved												
Developed Producing	83.3	67.0	55.1	46.7	40.6	18.51	3.09	83.3	67.0	55.1	46.7	40.6
Undeveloped	-	-	-	-	-	-	-	-	-	-	-	-
Total Proved	83.3	67.0	55.1	46.7	40.6	18.51	3.09	83.3	67.0	55.1	46.7	40.6
Probable	24.2	13.8	8.3	5.4	3.8	11.61	1.94	24.2	13.8	8.3	5.4	3.8
Total Proved Plus Probable	107.5	80.7	63.5	52.1	44.4	17.17	2.86	107.5	80.7	63.5	52.1	44.4
Total Proved Plus Probable Plus Possible [(3)]	130.7	91.9	69.2	55.3	46.3	15.30	2.55	130.7	91.9	69.2	55.3	46.3

Notes:

(1) *The estimated value of future net revenue does not represent the fair market value of Corridor's reserves.*

(2) *Unit values are based on Corridor's net reserves.*

(3) *Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves.*

Additional Information Concerning Future Net Revenue (undiscounted) as of December 31, 2017 (Forecast Prices and Costs)								
Reserves Category	Revenue ($MM)	Royalties ($MM)	Operating Costs ($MM)	Development Costs ($MM)	Abandonment and Reclamation Costs ($MM)	Future Net Revenue Before Income Taxes ($MM)	Income Taxes ($MM)	Future Net Revenue After Income Taxes ($MM)
Total Proved	150.0	2.8	51.0	3.2	9.7	83.3	-	83.3
Total Proved Plus Probable	193.5	3.7	68.6	3.2	10.5	107.5	-	107.5
Total Proved Plus Probable Plus Possible (1)	249.2	4.8	98.8	3.2	11.7	130.7	-	130.7

Note:

(1) Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves.

Net Present Value of Future Net Revenue By Product Type as of December 31, 2017 (Forecast Prices and Costs)				
		Future Net Revenue Before Income Taxes (discounted at 10%/yr)	Unit Value(2)	
Reserves Category	Production Group	($MM)	($/boe)	($/mscf)
Total Proved	Conventional Natural Gas(1)	53.2	18.75	3.13
	Shale Gas	1.9	13.64	2.27
	Total Proved	**55.1**	**18.51**	**3.09**
Total Proved Plus Probable	Conventional Natural Gas(1)	61.2	17.41	2.90
	Shale Gas	2.2	12.50	2.08
	Total Proved Plus Probable	**63.5**	**17.17**	**2.86**
Total Proved Plus Probable Plus Possible(3)	Conventional Natural Gas(1)	66.8	15.53	2.59
	Shale Gas	2.4	10.89	1.81
	Total Proved Plus Probable Plus Possible	**69.2**	**15.30**	**2.55**

Notes:

(1) Including by-products (including NGLs) but excluding solution gas from oil wells.
(2) Unit values are based on Corridor's net reserves.
(3) Possible reserves are those additional reserves that are less certain to be recovered than probable reserves. There is a 10% probability that the quantities actually recovered will equal or exceed the sum of proved plus probable plus possible reserves.

Pricing Assumptions

The following table summarizes the prices and factors used by GLJ in the GLJ Reserves Report in calculating the net present value of future net revenue, effective as at January 1, 2018.

Year	Brent Blend Crude Oil FOB North Sea (US$/bbl)	Exchange Rate (US$/Can$)	Inflation rate	AGT Gas Price (US$/mmbtu)	McCully Gas Price ($/mscf)
2018	65.50	0.790	2%	4.25	6.25
2019	63.50	0.790	2%	4.40	6.39
2020	63.00	0.800	2%	4.65	6.61
2021	66.00	0.810	2%	4.70	6.41
2022	69.00	0.820	2%	4.70	6.41
2023	72.00	0.830	2%	4.86	6.66
2024	75.00	0.830	2%	4.94	7.36
2025	78.00	0.830	2%	5.02	7.63
2026	80.33	0.830	2%	5.10	7.73
2027	81.88	0.830	2%	5.18	7.83
Thereafter	+2%/yr	0.830	2%	+2%/yr	+2%/yr

The McCully gas price is used by GLJ in calculating the net present value of Corridor's future natural gas net revenues. The McCully gas price is determined by adjusting the Henry Hub gas prices to reflect premiums received at AGT, Corridor's delivery point, transportation costs, heat content, marketing conditions and seasonal pricing. Corridor's weighted average price for natural gas (including forward sales) was $9.26/mscf for the year ended December 31, 2017.

Significant Factors or Uncertainties Affecting Reserves Data

On March 27, 2015, the Government of New Brunswick enacted *An Act to Amend the Oil and Natural Gas Act* which created a moratorium on all forms of hydraulic fracturing in New Brunswick. On May 27, 2016, the New Brunswick Government announced its decision to continue the moratorium for an indefinite period.

Future Development Costs

The following table outlines development costs deducted in the estimation of future net revenue calculated using forecast prices and costs, undiscounted, attributable to the reserve categories noted below.

Reserve Category	2018 ($MM)	2019 ($MM)	2020 ($MM)	2021 ($MM)	2022 ($MM)	2023 ($MM)	Remainder ($MM)	Total Undiscounted ($MM)	Total Discounted at 10% ($MM)
Proved	0.6	-	-	2.6	-	-	-	3.2	2.4
Proved Plus Probable	0.6	-	-	2.6	-	-	-	3.2	2.4

Capital expenditures include anticipated costs for the continued production of the existing wells and upgrade of facilities.

2017 Contingent Resources Report

In addition to the evaluation of the Corporation's reserves, Corridor engaged GLJ to conduct an evaluation of the Company's contingent resources in the McCully Field in New Brunswick. GLJ prepared a report dated February 2, 2018 and effective December 31, 2017 (the "**Contingent Resources Report**"), which report was prepared in accordance with the standards contained in the COGE Handbook and NI 51-101. These contingent resources are in addition to the reserves estimated in the McCully Field in New Brunswick in the GLJ Reserves Report and do not include the Frederick brook shale resources.

Resources do not constitute, and should not be confused with, reserves. Actual resources will vary from the resources estimates, and those variations could be material. With respect to Corridor's contingent resources, there is uncertainty that it will be commercially viable to produce any portion of the contingent resources. Estimates of future net revenue, whether calculated without discount or using a discount rate, do not represent fair market value.

Highlights

- 13 (11.5 net) drilling locations (unrisked best estimate), representing $75.6 million of future development capital;
- 44.0 bscf of unrisked best estimate contingent resources;
- Net present value of $74.6 million (unrisked best estimate, calculated on a before tax basis using a 10% discount factor).

Summary of Contingent Resources Report

The Contingent Resources Report provides estimates of Corridor's interests in contingent resources from a future development project at the McCully Field. The Contingent Resources Report assumes the New Brunswick Government moratorium on hydraulic fracturing will be lifted and a development project will begin in 2021. However, as noted above, the New Brunswick Government announced on May 27, 2016 its decision to continue the moratorium for an indefinite period. In the event the moratorium is lifted and Corridor is permitted to conduct the development project, the Contingent Resources Report contemplates that Corridor would drill new wells using standard technology and that these new wells, and existing wellbores requiring completion, would be hydraulically fractured. The project is based on a development study utilizing detailed geological, engineering and economic information for the project with estimated future development capital costs as set forth in the net present value of future net revenue table below. Furthermore, in the event the moratorium is lifted, GLJ has acknowledged that the contingent resources would meet the technical qualifications for the classification of reserves.

All contingent resources evaluated in the Contingent Resources Report were deemed economic at the effective date of December 31, 2017. The forecast prices utilized are those set forth above under "*Pricing Assumptions*".

The following tables set forth GLJ's low, best and high estimates of Corridor's interest in contingent resources in the McCully Field in New Brunswick, on both an unrisked and risked basis:

Summary of Contingent Resources(4) – Development On Hold Project Maturity Sub-Classification(5) As of December 31, 2017								
Uncertainty Category (1)	**Conventional Natural Gas**		**Natural Gas Liquids**		**Light and Medium Oil**		**Total Oil Equivalent Basis**	
	Gross (bscf)	**Net (bscf)**	**Gross (mbbl)**	**Net (mbbl)**	**Gross (mbbl)**	**Net (mbbl)**	**Gross (mboe) 6)**	**Net (mboe) (6)**
Unrisked								
Low Estimate (1)	26.9	25.9	34	33	80	75	4,606	4,425
Best Estimate (1)	44.0	39.1	56	50	100	91	7,496	6,661
High Estimate (1)	56.4	48.9	72	62	125	111	9,594	8,321
Risked(2)								
Low Estimate (1)	9.7	9.3	12	12	29	27	1,658	1,593
Best Estimate (1)	15.9	14.1	20	18	36	33	2,699	2,398
High Estimate (1)	20.3	17.6	26	22	45	40	3,454	2,996

Net Present Value of Future Net Revenue (3) - Development On Hold Project Maturity Sub-Classification(5) As of December 31, 2017						
Uncertainty Category (1)	**Before Income Taxes – Discounted at (%/year)**					**Future Development Capital Undiscounted (M$)**
	0% (M$)	**5% (M$)**	**10% (M$)**	**15% (M$)**	**20% (M$)**	
Unrisked						
Low Estimate (1)	152.3	80.1	47.1	29.7	19.5	53.4
Best Estimate (1)	232.1	123.7	74.6	48.3	32.7	75.6
High Estimate (1)	313.6	168.5	104.3	69.7	49.0	75.6
Risked(2)						
Low Estimate (1)	54.8	28.8	17.0	10.7	7.0	19.2
Best Estimate (1)	83.5	44.5	26.8	17.4	11.8	27.2
High Estimate (1)	112.9	60.7	37.5	25.1	17.7	27.2

Notes:

(1) There are three classifications of contingent resources estimates: low estimate, best estimate and high estimate. Best estimate is a classification of estimated resources described in the COGE Handbook as being considered to be the best estimate of the quantity that will be actually recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a 50% probability that the quantities actually recovered will equal or exceed the best estimate; a 90% probability that the quantities actually recovered will equal or exceed the low estimate and a 10% probability that the quantities actually recovered will equal or exceed the high estimate.

(2) Contingent resources are considered too uncertain with respect to the chance of development to be classified as reserves. Chance of development is defined as the probability of a project being commercially viable. GLJ has estimated the chance of development for the project at 36% based on the multiplication of an economic factor (1.0), a technology factor (1.0), a plan development factor (0.9) and other contingency factor (0.4).

(3) The net present value of future net revenue attributable to the contingent resources does not represent the fair market value of the contingent resources. Estimated abandonment and reclamation costs have been included in the evaluation.

(4) Contingent resources are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingencies may include factors such as economic, legal, environmental, political and regulatory matters or a lack of markets. It is also appropriate to classify as "contingent resources" the estimated discovered recoverable quantities associated with a project in the early evaluation stage. In the case of the McCully Field, the significant contingency was the imposition by the New Brunswick Government of a moratorium on hydraulic fracturing in 2015. Contingent resource estimates are prepared independently from the consideration of commercial risks. On this basis, it is expected that, as the contingencies are removed and, in the absence of new technical or economic data, the contingent resource estimates associated with the development project would move directly to the corresponding reserves confidence classification.

(5) Contingent resources are classified based on project maturity. The project maturity subclasses include development pending, development on hold, development unclarified and development not viable. All of Corridor's contingent resources are classified as development on hold. Development on hold means there is a

reasonable chance of development, but there are major non-technical contingencies to be resolved that are usually beyond the control of the operator. Significant uncertainty exists with the continuation of the Government of New Brunswick's moratorium on hydraulic fracturing. Removal of the moratorium sooner would positively affect the value estimates, whereas extension of the moratorium would negatively affect the estimates. For greater certainty, no assurance can be given that the moratorium will be lifted.

(6) Natural gas has been converted to boes on the basis of six mscf of natural gas being equal to one boe.

There is no certainty that it will be commercially viable to produce any portion of the contingent resources or that Corridor will produce any portion of the volumes currently classified as contingent resources. The estimates of contingent resources involve the implied assessment, based on certain estimates and assumptions, that the contingent resources described exists in the quantities predicted or estimated and that the contingent resources can be profitably produced in the future. Actual contingent resources (and any volumes that may be reclassified as reserves) and future production therefrom may be greater than or less than the estimates provided herein.

An estimate of risked net present value of future net revenue of contingent resources is preliminary in nature and is provided to assist the reader in reaching an opinion on the merit and likelihood of the Corporation proceeding with the required investment. The estimate includes contingent resources that are considered too uncertain with respect to the chance of development to be classified as reserves. There is uncertainty that the risked net present value of future net revenue will be realized. The net present value of the future net revenue from the contingent resources does not necessarily represent the fair market value of the contingent resources.

Outlook

"The exceptional natural gas pricing Corridor has observed this winter is illustrative of the unique market we sell our gas into and the cash flow generation capabilities of our McCully Field in New Brunswick" said Steve Moran, President and CEO of Corridor. "Corridor anticipates natural gas pricing in the Maritimes market to further strengthen in the coming years with the planned decommissioning of the Sable Island offshore project. This will tighten the supply/demand balance in the Maritime provinces. Corridor is well positioned to capture this potential upside".

"Corridor continues to work towards securing a removal of the hydraulic fracturing moratorium in New Brunswick. If the moratorium were to be removed, the drilling program set forth in Corridor's Contingent Resources Report could not only represent significant potential upside to Corridor, but also a material capital project for the Sussex area and Province of New Brunswick" said Steve Moran, President and CEO of Corridor.

With regard to the Old Harry prospect, Corridor continues to process and interpret the results from the controlled source electronic survey conducted in late 2017. The Company expects to provide an update of the results by the end of Q1 2018.

"Corridor is well positioned for the future, given the strength of our balance sheet" said Steve Moran. "With estimated working capital of $57.1 million at the end of Q1 2018, we have considerable financial flexibility."

Corridor is a Canadian junior resource company engaged in the exploration for and development and production of petroleum and natural gas onshore in New Brunswick and offshore in the Gulf of St. Lawrence. Corridor currently has natural gas production and reserves in the McCully Field near Sussex, New Brunswick. In addition, Corridor has a shale gas prospect in New Brunswick and an offshore conventional hydrocarbon prospect in the Gulf of St. Lawrence.

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Cautionary Statements

Forward-Looking Statements

This press release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking information typically contains statements with words such as "anticipate", "believe", "plan", "continuous", "estimate", "expect", "may", "will", "project", "should", or similar words suggesting future outcomes. In particular, this press release contains forward-looking statements pertaining to: the characteristics of Corridor's properties; business plans and strategies including plans to shut-in production to take advantage of expected price differentials; exploration and development plans including a development project at the McCully Field, and timing of such project; timing of the results of the controlled source electromagnetic survey conducted at the Old Harry prospect, the lifting of the New Brunswick Government's moratorium on fracturing and the timing of such decision; the estimates of reserves and resources and the net present values of reserves and resources; the financial position of the Company; and expectations regarding natural gas prices, the U.S. Canada exchange rate, natural gas production, operating netbacks, cash flow from operations, capital expenditures and working capital estimates;

Statements relating to "reserves" and "resources" are forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions that the reserves described exist in the quantities predicted or estimated and can profitably be produced in the future.

Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to Corridor and its shareholders.

Forward-looking statements are based on Corridor's current beliefs, the terms of financial hedges and forward sale agreements, as well as assumptions made by, and information currently available to, Corridor concerning anticipated financial performance, business prospects, strategies, regulatory developments, future natural gas commodity prices, future natural gas production levels, the ability to obtain equipment in a timely manner to carry out development activities, the ability to market natural gas successfully to current and new customers, the impact of increasing competition, the ability to obtain financing on acceptable terms, and the ability to add production and reserves through development and exploration activities. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks that forward-looking statements will not be achieved. These factors may be found under the heading "Risk Factors" in Corridor's current Annual Information Form for the year ended December 31, 2016 and will be included under the heading "Risk Factors" in Corridor's Annual Information Form for the year ended December 31, 2017, which is expected to be filed on SEDAR on or about March 28, 2018.

Certain of the forward-looking statements in this press release may constitute "financial outlooks" as contemplated by National Instrument 51-102 - *Disclosure Obligations*, including information related to projected cash flow from operations, revenues, expenses, capital expenditures and working capital, which are provided for the purpose of forecasting the financial position of Corridor as at March 31, 2018. Please be advised that the financial outlook in this press release may not be appropriate for purposes other than the one stated above.

The forward-looking statements contained in this press release are made as of the date hereof and Corridor does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Oil and Gas Advisory

Boe Conversion: All calculations converting natural gas to crude oil equivalent have been made using a ratio of six mscf of natural gas to one barrel of crude oil equivalent. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of six mscf of natural gas to one barrel of crude oil equivalent is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.