PRESS RELEASE

CORRIDOR ANNOUNCES COMMENCEMENT OF A NORMAL COURSE ISSUER BID

HALIFAX, Nova Scotia, August 21, 2018 (TSX - CDH): Corridor Resources Inc. ("**Corridor**" or the "**Company**") today announced that the Toronto Stock Exchange ("**TSX**") has accepted its notice of intention to proceed with a normal course issuer bid (the "**Bid**")

Pursuant to the Bid, Corridor may purchase up to 6,803,118 common shares of Corridor ("**Common Shares**"), representing approximately 10% of its public float as at August 14, 2018. As at August 14, 2018, Corridor had 88,655,299 issued and outstanding Common Shares, including a public float of 68,031,186 Common Shares.

Corridor is commencing the Bid because the Board of Directors of Corridor believes that the current market price of its Common Shares does not fully reflect the underlying value of the Company. Decisions regarding the timing of future purchases of Common Shares will be based on market conditions, share price and other factors. The Company believes that, at such times, the purchase of Common Shares would be an appropriate use of corporate funds in the best interests of the Company. Such purchases are expected to benefit all remaining shareholders by increasing their equity interest in the Company. As of June 30, 2018, the Company had approximately $56.1 million of cash on hand available to support decisions to purchase Common Shares under the Bid.

The period during which Corridor is authorized to make purchases under the Bid commences on August 23, 2018 and ends on August 22, 2019 or such earlier date on which the maximum number of Common Shares are purchased under the NCIB or the Bid is terminated at Corridor's election.

All Common Shares will be purchased on the open market through the facilities of the TSX or through alternative Canadian trading systems or by such other means as may be permitted by the TSX or under applicable securities laws. Other than purchases made under block purchase exemptions, Corridor may purchase up to 14,674 Common Shares on the TSX during any trading day, which represents approximately 25% of 58,696, being the average daily trading volume on the TSX for the most recently completed six calendar months prior to the TSX's acceptance of the notice of the NCIB. RBC Dominion Securities Inc. will conduct the bid on behalf of Corridor. Any Common Shares purchased under the Bid will be cancelled.

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.

For further information:
Contact: Steve Moran, President and CEO
Corridor Resources Inc.
#301, 5475 Spring Garden Road, Halifax, Nova Scotia B3J 3T2
Ph: (902) 429-4511 F: (902) 429-0209
Web: www.corridor.ca

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 Corridor's intention to commence a Bid and the timing, methods and quantity of any purchases of Common Shares under the Bid.

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 the Corporation and its shareholders. Forward-looking statements are based on the Corporation's current beliefs as well as assumptions made by, and information currently available to, the Corporation concerning anticipated financial performance, business prospects, strategies, regulatory developments, future natural gas and oil commodity prices, exchange rates, 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, the ability to add production and reserves through development and exploration activities, and the terms of agreements with third parties such as the Corporation's hedging contracts. 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 include, but are not limited to, risks associated with oil and gas exploration, development and production, operational risks, development and operating costs, substantial capital requirements and financing, volatility of natural gas and oil prices, government regulation, environmental, hydraulic fracturing, third party risk, dependence on key personnel, co-existence with mining operations, availability of drilling equipment and access, variations in exchange rates, expiration of licenses and leases, reserves and resources estimates, trading of common shares, seasonality, disclosure controls and procedures and internal controls over financial reporting, competition, conflicts of interest, issuance of debt, title to properties, hedging, information systems, litigation and aboriginal land and rights claims. Further information regarding these factors may be found under the heading "Risk Factors" in the Corporation's Annual Information Form for the year ended December 31, 2017. Readers are cautioned that the foregoing list of factors that may affect future results is not exhaustive.

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.
