



## **Radiant Mid Year Update 2019**

**Houston – July 1, 2019** – As stated in our last update, Radiant has diligently worked to get audits and SEC filings current having finalized audit through 2016 with pro forma thru Q1 2019. The industry from Q1 2016 thru Q3 2018 has seen over 300 oil and service company bankruptcies due to capital instability related to a sustained collapse in oil pricing from Q3 2014 thru Q4'2018, an event unique to the modern oil industry and analogous to events related to the market crash of 1929. The company having weathered these events has along with our counsel and auditors completed a draft pro forma audit through Q1 2019. As a result of the audit process the company has cleaned up its books and balance sheet and eliminated approximately \$45 million in debt. The company made the decision to not incur audit and filing costs for relisting until closing of new financing at which time the company has plans to re list. Radiant delisted from the OTC Market 10 months ago. Radiant has also been working on the funding of multiple projects. As a result the company has executed contracts to fund a project in Louisiana with a target date to commence operations and production of Q3 of this year. Stay posted for future updates as we progress with these plans.

Radiant additionally added Henry Hewes to its staff as Executive Director of our Capital Division. Henry was previously with the Swan Family of Companies as a Senior Broker since November 2017, where he successfully managed over 300 active investment partners and raising over \$5.1 million in capital in 17 months. Henry brought with him over 20 years of sales and investment management experience. Working with the largest electric utility provider in the United States and three investment banks, Henry understands the risk management required to navigate the energy and equity markets successfully. As a Vice President of Investments and a discretionary portfolio manager, Henry has directed investment capital for over 3,000 clients and managing over two hundred million dollars in assets in fifty states. Henry specializes in risk management of securitized assets and client relations. He has the proven ability to raise and successfully deploy private investment capital into accredited ventures and projects.

“We appreciate the patience of our shareholders and friends as we come into this new era of price stability for the industry and Radiant. The audits are materially behind us and we are looking forward to the months ahead as Radiant gets back to operations” says John Jurasin, Radiant’s CEO.

For more information or updates on Radiant, please go to our web site at [www.RadiantOilandGas.com](http://www.RadiantOilandGas.com) or follow us on Linked In, Twitter, Facebook, or Google+.

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### **Forward-Looking Statements**

This press release includes certain estimates and other forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, including statements regarding timing of drilling operations, reserves associated with prospects, oil content of prospects, future production rates and drilling results, ultimate recoveries from wells, ability to fund drilling operations, and the ultimate outcome of such efforts. Words such as "expects", "anticipates", "intends", "plans", "believes", "assumes", "seeks", "estimates", "should", and variations of these words and similar expressions, are intended to identify these forward-looking statements. While we believe these statements are accurate, forward-looking statements are inherently uncertain and we cannot assure you that these expectations will occur and our actual results may be significantly different. These statements by the Company and its management are based on estimates, projections, beliefs and assumptions of management and are not guarantees of future performance. Important factors that could cause actual results to differ from those in the forward-looking statements include the factors described in the "Risk Factors" section of the Company's filings with the Securities and Exchange Commission. The Company disclaims any obligation to update or revise any forward-looking statement based on the occurrence of future events, the receipt of new information, or otherwise.