

Silk Energy Update – Completion of Reverse Take-Over

Toronto, September 5, 2019 – Further to its news release on July 10, 2019, SILK ENERGY LIMITED (formerly Inspiration Mining Corporation) (CSE: SILK) (the “**Company**”) is pleased to announce the completion, effective on September 3, 2019, of its previously announced transaction with Silk Energy A.S. (“**Silk Energy**”), whereby the Company has acquired all of the issued and outstanding shares of Silk Energy by way of a reverse take-over (the “**RTO**”).

Reverse Take-over

The RTO was effected by the acquisition by the Company of all of the outstanding common shares of Silk Energy in exchange for common shares (“**Shares**”) of the Company. Prior to the closing of the RTO, the Company consolidated on a three-for-one basis of all of its Shares (the “**Consolidation**”) and changed its name to Silk Energy Limited. In exchange for the shares of Silk Energy, the Company issued an aggregate of 161,822,500 post-Consolidation Shares to the former Silk Energy shareholders at a deemed price of \$0.20 per share. The total issued and outstanding shares of the Company after the RTO is 186,100,969.

The shares of the Company are halted from trading pending review of the Company’s listing application by the Canadian Securities Exchange and satisfaction of remaining listing conditions.

New Director

The Company is pleased to announce that Aigerim Svanbayeva has been appointed as a director of the corporation effective as of August 11, 2019.

For further information, please contact Steve Kappella, Chief Executive Officer of the Company, at info@silk-energy.com

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This press release contains forward-looking statements based on assumptions, uncertainties and management’s best estimates of future events. Actual results may differ materially from those currently anticipated. Investors are cautioned that such forward-looking statements involve risks and uncertainties. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements are detailed from time to time in the Company’s periodic reports filed with the Ontario Securities Commission and other regulatory authorities. The company has no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.