

June 23, 2016



Rockdale Highlights Corporate and Operational Progress

HOUSTON, TX -- (Marketwired) -- 06/23/16 -- Rockdale Resources Corporation(OTC PINK: BBL) ("Rockdale" or the "Company") recently filed its Form 10-K for the period ended December 31, 2015.

143% Increase in Proved Reserves. As cited in the 10-K, Rockdale's total Proved Reserves (1P) at year-end 2015 were 734,520 barrels of oil, of which 39% are developed. Total Proved Reserves increased 432,620 barrels, or 143%, compared to 310,900 barrels at year-end 2014.

The year-over-year increase in Proved Reserves was primarily attributable to two acquisitions in 2015: 1) a 10% working interest in the Slick Unit Dutcher Sands (SUDS) Field in Oklahoma for approximately 151,000 net barrels of 1P Proved Reserves; and 2) a 15% working interest in the Twin Lakes San Andreas Unit (TLSAU) Field in New Mexico for approximately 378,605 net barrels of 1P Proved Reserves. The increase in Proved Reserves was offset primarily by a reserve estimate reduction associated with the Noack Lease in the Minerva-Rockdale Field in Texas.

Proved Reserves Per Share increased 10% year-over-year to 0.0171 barrels per share despite the increase in share count associated with the transactions. We consider Proved Reserves Per Share to be an important metric for investors to consider as they assess the future potential value of Rockdale shares.

60% Reduction in G&A Expense. Rockdale's General and Administrative (G&A) expense for 2015 was \$706,456 compared to 2014 G&A expense of \$1.76 million. The G&A decrease was primarily attributable to a reduction from prior executive management's compensation expense. Rockdale remains focused on reducing its operating expenses and maintaining low lift costs at its fields.

Non-cash Write-Down in 2015 due to Production Issues That Have Since Been Resolved. Full year 2015 results of a loss of \$1.86 million, or a loss of \$0.07 per share, includes a \$668,073, or \$0.02 per share, non-cash write-down of the value of its Noack lease. The write-down was primarily the result of a change of the reserve estimates on the Noack lease due to reduced production caused by paraffin. The paraffin issues have since been resolved with more regularly scheduled well maintenance.

Excluding the write-down, the 2015 results would have been a loss of \$1.19 million, or a loss of \$0.05 per share, an improvement compared to the 2014 loss of \$1.67 million, or a loss of \$0.09 per share.

Anticipated Name Change to Petrolia Energy Corporation. At its shareholder meeting

on April 14, 2016, the Board of Directors approved changing the name of the company to Petrolia Energy Corporation. The Company anticipates this change to receive final approvals in the near future.

Zel C. Khan, Chief Executive Officer, comments, "We are encouraged by the progress we made in 2015 against the backdrop of challenging market conditions. We are especially proud of our ability to significantly improve our proved reserve base on an absolute and per share basis by taking advantage of under-valued opportunities that we saw in the market. We believe that actions presently being taken to obtain additional funding provide the opportunity for the Company to execute its plans to deliver shareholder value as we develop our Noack lease as well as our working interest positions in the SUDS Field and the TLSAU Field."

For additional information, please refer to Rockdale's Form 10-K filed on June 17, 2016 with the Securities and Exchange Commission (SEC).

About Rockdale Resources Corporation

Rockdale Resources Corporation is a Houston-based, oil exploration and production company. The Company focuses on redeveloping existing oil fields in well-established oil rich regions of the U.S., with current operations in Texas, Oklahoma and New Mexico. The Company uses leading technology to identify potentially prolific areas and maximize production.

Forward-looking Statements

Certain information in this press release constitutes forward-looking statements within the meaning of applicable securities laws, including, but not limited to, statements regarding well production, use of proceeds, future drilling, operating expenses, and additional funding. Any statement that does not contain a historical fact may be deemed to be a forward-looking statement. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," or "continue," the negative of such terms, or other comparable terminology, although not all forward-looking statements contain such identifying words.

Forward-looking statements are subject to a number of assumptions, risks, and uncertainties, many of which are beyond the Company's control, which may cause actual results to differ materially from those implied or expressed by the forward-looking statements. Such assumptions, risks, and uncertainties include, among others, those associated with exploration activities, oil and gas production, marketing and transportation, costs of operations, loss of markets, volatility of oil and gas prices, reserve and future production estimates, environmental risks, competition, inability to access sufficient capital from internal and external sources, general economic conditions, litigation, and changes in regulation and legislation. Readers are cautioned that the foregoing list is not exhaustive.

Additional information on these and other factors that could affect Rockdale's operations or financial results is available by contacting Rockdale. The forward-looking statements contained in this press release are made as of the date of this press release, and

Rockdale does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as expressly required by applicable law.

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