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FOOTHILLS EXPLORATION, INC. ACQUIRES WORKING INTEREST IN TWO HORIZONTAL GAS WELLS IN THE UINTA BASIN.

DENVER, Oct. 18, 2017 (GLOBE NEWSWIRE) -- Foothills Exploration, Inc. (OTC.QB:FTXP) (the "Company" or "FTXP"), an independent oil and gas exploration company engaged in the acquisition and development of oil and gas properties in the Rockies, today announced the acquisition of 21% working interest in two horizontal gas wells in the Uinta Basin from an undisclosed party. Both wells will be operated by EOG Resources. The Stagecoach 111-20H was spudded on September 15, 2017, and is currently still drilling and the second well was recently spudded. Both wells have been classified as confidential with the State of Utah Division of Oil, Gas and Mining.

"These wells fit with our overall growth strategy for the basin, providing us with the ability to gain insight from a world class operator," commented Kevin J. Sylla, the Company's Executive Chairman. "As consistent with our business model, we will continue to aggressively pursue additional opportunities in the Uinta Basin, whether in the form of acquisitions or joint ventures," added Sylla. "We believe natural gas fundamentals have improved significantly over the course of the year, providing a bullish outlook for natural gas prices heading into the remainder of the year and into 2018, stated Christopher Jarvis, the Company's Executive Vice President of Finance. This acquisition provides us with the opportunity to participate in a rising natural gas price environment as well as diversify the company's current portfolio of oil assets," added Jarvis.

Drilling activities are inherently speculative and no assurance can be given that these wells will result in commercial production of gas or other hydrocarbons.

About the Company

Foothills Exploration, Inc. (FTXP), based in Denver, Colorado, is a growth stage oil and gas exploration and production (E&P) company with a focus in the acquisition and development of undervalued and underdeveloped properties. The Company's assets are located across well-established plays in the Rocky Mountain region. For additional information please visit the Company's website at www.foothillspetro.com.

Forward-Looking Statements

All statements, other than statements of historical facts, included in this release that address activities, events or developments that we expect, believe or anticipate will or

may occur in the future are forward-looking statements. These statements are based on certain assumptions we made based on management's experience, perception of historical trends and technical analyses, current conditions, capital plans, drilling plans, production expectations, our ability to raise adequate additional capital, or enter into other financing arrangements to support our acquisition, development and drilling activities, anticipated future developments, and other factors believed to be appropriate and reasonable by management. When used in this release, words such as "will," "possible," "potential," "believe," "estimate," "intend," "expect," "may," "should," "anticipate," "could," "plan," "predict," "project," "profile," "model," "strategy," "future" or their negatives or the statements that include these words or other words that convey the uncertainty of future events or outcomes, are intended to identify forward-looking statements, although not all forward-looking statements contain such identifying words. In particular, statements, express or implied, concerning our future operating results and returns or our ability to acquire or develop proven or probable reserves, our ability to replace or increase reserves, increase production, or generate income or cash flows are forward-looking statements.

Forward-looking statements are not guarantees of performance. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. While forward-looking statements are based on assumptions and analyses made by us that we believe to be reasonable under the circumstances, whether actual results and developments will meet our expectations and predictions depend on a number of risks and uncertainties which could cause our actual results, performance, and financial condition to differ materially from our expectations. As a result, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all) or will prove to have been correct. We currently have limited revenue and our securities are subject to considerable risk. Investors are cautioned to review FTXP's filings with the Securities and Exchange Commission for a discussion of risk and other factors that affect our business. Any forward-looking statement made by us in this news release speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future development or otherwise, except as may be required by law.

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Source: Foothills Exploration, Inc