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FOOTHILLS EXPLORATION INC. ANNOUNCES UINTA BASIN HORIZONTAL GAS WELL DRILLING SUCCESS

DENVER, Feb. 15, 2018 (GLOBE NEWSWIRE) -- Foothills Exploration, Inc. (OTC.QB: FTXP) (the "Company," "Foothills" or "FTXP"), an independent oil and gas exploration company engaged in the acquisition and development of oil and gas properties in the Rockies, reported today the successful drilling, completion and flow testing of the Stagecoach 111-20H horizontal well, now producing natural gas in commercial quantities.

The Stagecoach 111-20H well is operated by EOG Resources, Inc. (NYSE: EOG) and Foothills owns 21% Working Interest in the well. The well has been online for over 30 days and production tubing is expected to be set in the near term. The well has been classified by the operator as Confidential with the State of Utah Division of Oil, Gas and Mining, and consequently only limited data can be provided.

"We are excited about the Stagecoach drilling results. This successful horizontal well will quickly generate production and cash flow, which is expected to payout within 30 months," stated Kevin Sylla, the Company's Executive Chairman. "Foothills will continue to look for additional non-operated positions and drilling interests with other world-class operators to complement our continuing focus of acquiring producing oil and gas properties in the Rockies," continued Sylla.

"In addition to diversifying the Company's oil and gas assets, we believe natural gas market fundamentals have improved materially over the last 12-months, driven by record exports to Mexico and foreign sales of LNG, coupled with a strong heating season that has storage levels well below the 5-year average," stated Chris Jarvis, the Company's Executive Vice President of Finance. "These conditions bode well for natural gas prices to remain firm over the near-term and throughout the rest of 2018," continued Jarvis.

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 in the Rockies. The Company's principal 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 have had sporadic and 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