



Suite 1530, 715 – 5 Avenue S.W. Calgary, Alberta T2P 2X6  
Phone: (403) 262-9558 Fax: (403) 262-8281  
Webpage: [www.yangarra.ca](http://www.yangarra.ca) Email: [info@yangarra.ca](mailto:info@yangarra.ca)

### **For Immediate Release**

## **Yangarra Announces Toronto Stock Exchange Approval of Normal Course Issuer Bid**

**November 27, 2019**

Yangarra Resources Ltd. (“Yangarra” or the “Corporation”) (TSX:YGR) announces Toronto Stock Exchange Approval of a Normal Course Issuer Bid (“NCIB”).

Pursuant to the NCIB, Yangarra may purchase for cancellation up to 4,268,152 common shares (the “Shares”) of Yangarra, representing approximately 5% of its 85,363,059 issued and outstanding Shares as at November 25, 2019. The total number of Shares that Yangarra is permitted to purchase is subject to a daily purchase limit of 58,819 Shares, representing 25% of the average daily trading volume of 235,279 Shares on the TSX calculated for the six-month period ended October 31, 2019; however, Yangarra may make one block purchase per calendar week which exceeds the daily repurchase restrictions.

The NCIB is expected to commence on December 2, 2019 and will terminate on the earlier of: (i) the date on which the issuer has acquired all Shares sought pursuant to the NCIB; or (ii) to November 30, 2020 unless earlier terminated at the option of the issuer, upon prior notice being given to the TSX. The Shares will be purchased on behalf of Yangarra by a registered broker through the facilities of the TSX and through other alternative Canadian trading platforms at the prevailing market price at the time of such transaction. The NCIB has been put in place because the Corporation believes that the Shares are a good investment for the Corporation in the context of equity market conditions and doesn’t believe that the current Share price reflects the intrinsic value of the Corporation.

The actual number of Shares purchased under the NCIB, the timing of purchases, and the price at which the Shares will be purchased, will depend on future market conditions.

For further information, please contact Jim Evaskevich, President & CEO 403-262-9558.

*Neither the TSX nor its Regulation Service Provider (as that term is defined in the Policies of the TSX) accepts responsibility for the adequacy and accuracy of this release.*

### ***Forward looking information***

*Certain information regarding Yangarra set forth in this news release, management's assessment of future plans, operations and operational results may constitute forward-looking statements under applicable securities law and necessarily involve risks associated with oil and gas exploration, production, marketing and transportation such as loss of market, volatility of prices, currency fluctuations, imprecision of reserves estimates, environmental risks, competition from other producers and ability to access sufficient capital from internal and external sources. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements. Certain of these risks are set out in more detail in Yangarra's current Annual Information Form, which is available on Yangarra's SEDAR profile at [www.sedar.com](http://www.sedar.com).*

*In particular, this press release contains forward-looking statements pertaining to, but not limited to, discussion of planned Share repurchases under the NCIB. Forward-looking statements are based on estimates and opinions of management of Yangarra at the time the statements are presented. Yangarra may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but Yangarra undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws.*