

Ikkuma Resources Corp.

Ikkuma Resources Corp. Announces Closing of the Previously Announced Infrastructure Disposition

CALGARY, Oct. 23, 2017 /CNW/ - Ikkuma Resources Corp. (TSXV: IKM) ("**Ikkuma**") is pleased to announce the closing of the previously announced disposition of 51% of its trunk-line and associated facilities ("**Infrastructure Disposition**") for cash consideration of \$20,000,000. The Infrastructure Disposition has an effective date of September 1, 2017. As previously announced, it is expected that the proceeds of the Infrastructure Disposition will be used to purchase certain assets located in the Alberta Foothills as well as in the British Columbia Deep Basin (the "**Foothills Acquisition**"), which was expected to close November 1, 2017. The Foothills Acquisition is now anticipated to close in escrow on November 1, 2017, with the final closing expected to occur upon the satisfaction of the provincial regulator, on or about December 15, 2017.

About Ikkuma Resources Corp.

Ikkuma Resources Corp. is a diversified junior public oil and gas company listed on the TSX Venture Exchange under the symbol "IKM", with holdings in both conventional and unconventional projects in Western Canada. The technical team has worked together for over a decade in the Foothills Region of Western Canada, through two successful, publicly traded companies. The unique skills and repeat success at exploiting a complex, potentially prolific play type are fundamental ingredients for a successful growth-oriented company in Western Canada. Corporate information can be found at: www.ikkumarescorp.com.

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Statements and Information and Cautionary Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking statements or information. In particular the press release contains forward-looking statements and information relating to the completion of the Foothills Acquisition and the timing thereof and the use of proceeds of the Infrastructure Disposition. Although Ikkuma believes that the expectations and assumptions on which the forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Ikkuma cannot give any assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. The forward-looking statements and information is based on certain key expectations and assumptions made by management, including expectations and assumptions concerning: the satisfaction of all conditions to the closing of the Acquisition and on the time frames contemplated. Actual results could differ materially from those currently anticipated due to a number of factors and risk. These include but are not limited to: failure to complete the Acquisition and the risks associated with the oil and gas industry in general (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses; failure to obtain necessary regulatory approvals for planned operations; health, safety and environmental risks; uncertainties resulting from potential delays or changes in plans with

respect to exploration or development projects or capital expenditures; volatility of commodity prices, currency exchange rate fluctuations; imprecision of reserve estimates; and competition from other explorers) as well as general economic conditions, stock market volatility, and the ability to access sufficient capital. Ikkuma cautions that the foregoing list of risks and uncertainties is not exhaustive.

In addition, the reader is cautioned that historical results are not necessarily indicative of future performance. The forward-looking statements and information contained in this press release are made as of the date hereof and Ikkuma undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

SOURCE Ikkuma Resources Corp.

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<http://www.ikkumarescorp.com/2017-10-23-Ikkuma-Resources-Corp-Announces-Closing-of-the-Previously-Announced-Infrastructure-Disposition>