

## Bird River Resources Provides Operations Update

Calgary Alberta, February 15, 2019 – Bird River Resources Inc. (CSE: BDR) is pleased to provide this operations update for oil and gas operations through its wholly owned subsidiary High Point Oil Inc. (“High Point”).

High Point continues to produce approximately 150 (75 net) barrels of oil per day (“bopd”). Except for November and December Of 2018, this level of production is adequate to meet High Point’s operating costs and contribute to capital development. The November and December prices were \$28.00 and \$18.00 per barrel respectively, as compared to \$73.00 per barrel for September production. The severity of this situation was unexpected by the Alberta oil and gas industry and the Alberta government. It was caused by a critical lack of pipeline capacity and the fact that oil storage facilities in Alberta were completely full. As a result, the government of Alberta imposed production restrictions on Corporations producing in excess of 10,000 bopd. High Point’s production was not affected by these imposed production restrictions. With production cuts in place and with a recovery in world crude prices in January it is expected that January production will be sold for in excess of \$50.00 per barrel. This past December, High Point drilled a fourth well in central Alberta on a 50/50 basis with its partner. Well log and petrophysical analysis shows significant oil in place and completion operations on this well began in January 2019. As a result of recent extreme cold weather covering Alberta, completion operations have been suspended until temperatures moderate.

Update on Technology Division - The initial feasibility study of the Cogeneration project resulted in the transmission company declining the original planned 0.8 Gigawatts facility (expandable to 3.5 Gigawatts). Instead, insisting that the full 3.5 Gigawatt facility be built from the outset. This would result in an increase in project costs from \$850,000 to \$4.5 million. Given the much higher than forecast construction cost, the Company has elected to have no further involvement in the project and has written off the \$120,000 investment made to date. The Crypto currency joint venture has operated at a slight loss. This was caused by the rapid decline in Crypto currencies and by higher electrical costs resulting from additional Alberta Government environmental levies. As a result, the Company has decided to sell its interest in the Crypto currency joint venture to its partner for approximately \$64,000.

### About Bird River Resources Inc.

Established in 1958, Bird River Resources Inc. is a Canadian natural resources company focused on the energy sector. Additional information on the Company is available on its websites at [birdriverresources.com](http://birdriverresources.com) and [highpointoil.net](http://highpointoil.net) and on SEDAR at [sedar.com](http://sedar.com).

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