

# Deep Well Oil & Gas, Inc.

## Corporate Fact Sheet February 2016

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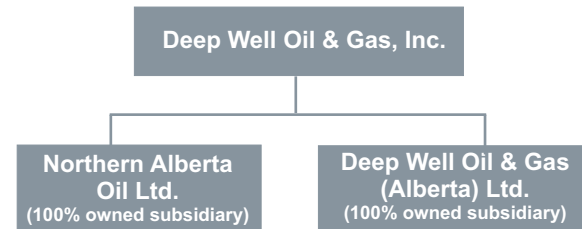
### Corporate Profile

Deep Well Oil and Gas, Inc. ("Deep Well") is an emerging independent junior oil sands exploration and development company headquartered in Edmonton, Alberta. The Company's immediate corporate focus is to develop the existing land base that it presently controls in the Peace River Oil Sands area located in North Central Alberta. The Company is a US registered Company and is a reporting issuer to the Securities and Exchange Commission (SEC) in the United States and files continuous disclosure reports on EDGAR ([www.sec.gov](http://www.sec.gov)). The Company is a reporting issuer in Canada and also files continuous disclosure reports on SEDAR ([www.sedar.com](http://www.sedar.com)).

### Recent Operations

- On July 31, 2013, we entered into a Farmout Agreement with a new joint venture partner (the "Farmee") to fund our share of the joint SAGD project. The Farmee will provide up to \$40 million in funding for our portion of the costs for the SAGD Project, in return for a net 25% working interest in 12 sections where we have a working interest of 50% (before the Farmout Agreement).
- In August of 2013, we served notice of our election to participate in a SAGD demonstration project with our joint venture partner. In November of 2013, we announced that the first horizontal SAGD well pair was drilled to a vertical depth of 650 m and completed for production by the operator of our joint SAGD project and on September 16, 2014, the SAGD project commenced bitumen production.

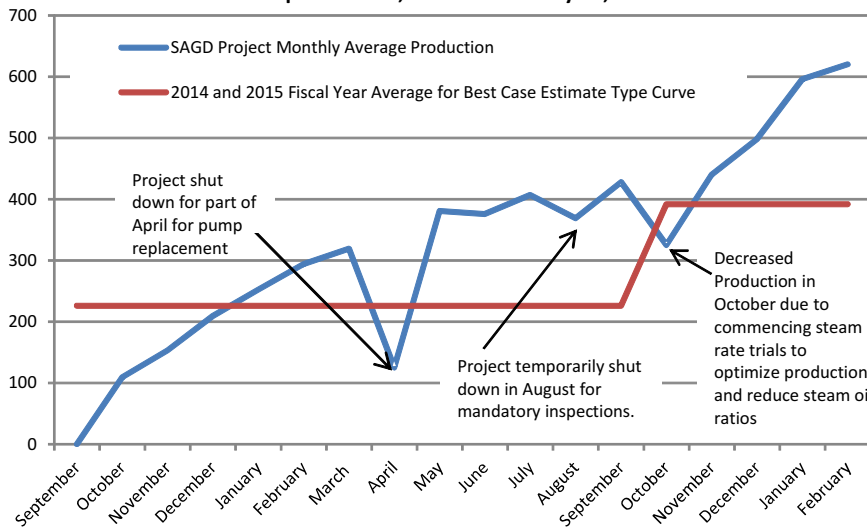
### Corporate Structure



### Why Invest in Deep Well?

- No long-term debt
- Significant oil sands reservoir determined by drilling, coring and logging
- Experienced management team
- Access to pre-existing road infrastructure and pipelines
- Low risk play - established through large number of well logs
- Strong platform for accelerated growth in a premier basin
- Resource characteristics analogous to other successful projects in the oil sands

Deep Well Oil & Gas, Inc. SAGD Project Gross Production  
September 30, 2014 to February 21, 2016



### Shareholder Information

#### COMMON SHARES

Trading symbol: DWOG  
Issued as at Feb. 29, 2016: 229,374,605 million

#### CURRENT SHARE PRICE

Access [www.otcmarkets.com](http://www.otcmarkets.com) and enter symbol "DWOG" under "get quote".

#### INVESTOR RELATIONS CONTACT

Call toll free 1-888 oilsand (1-888-645-7263)

#### TRADING - US\$ per share, for the Month of February 2016:

High \$0.05  
Low \$0.03

#### Volume

Feb 2016 Monthly Average: 39,407  
52-week High/Low: \$0.16 - \$0.02

#### DIRECTORS

Dr. Horst A. Schmid - Chairman of the Board  
Mr. Malik Youyou, Vice-Chairman  
Mr. Said Arrata, P.Eng. - Director  
Mr. Satya Brata Das - Director  
Mr. Pascal Nodé-Langlois - Director  
Mr. Colin Outtrim, B.A.Sc., P.Eng., I.C.D.D. - Director  
Mr. David Roff, CA, CPA - Director  
Mr. Curtis Sparrow, P.Eng., MBA - Director

#### OFFICERS

Dr. Horst A. Schmid, President and CEO  
Mr. Curtis Sparrow, CFO

*This fact sheet release contains forward-looking statements. The words or phrases "would be," "will allow," "intends to," "will likely result," "are expected to," "will continue," "is anticipated," "estimate," "project," "probable," "possible," "contingent resources," or similar expressions are intended to identify "forward-looking statements." Actual results could differ materially from those projected in the Company's proposed oil and gas related business. The Company's business is subject to various risks, which are discussed in the Company's filings with the Securities and Exchange Commission ("SEC"). The Company's filings may be accessed at the SEC's Edgar system at [www.sec.gov](http://www.sec.gov). Statements made herein are as of the date of this fact sheet and should not be relied upon as of any subsequent date. The Company cautions readers not to place reliance on such statements. Unless otherwise required by applicable law, we do not undertake, and we specifically disclaim any obligation, to update any forward-looking statements to reflect occurrences, developments, unanticipated events or circumstances after the date of such a statement.*

## Alberta, Canada - Peace River Oil Sands Area

Deep Well's management believes that the Sawn Lake Oil Sands Project is at the same pre-growth stage experienced by other heavy oil companies prior to a major period of growth. Other operators targeting the deeper Slave Point Formation have previously drilled much of the land. Because of the earlier extensive exploration for light oil, Deep Well is able to benefit from data collected by others pertaining to the drilling of more than seventy-five wells that penetrated and partially delineated the heart of the Bluesky oil sands reservoir.

### Sawn Lake Area Project - Peace River Oil Sands, Alberta

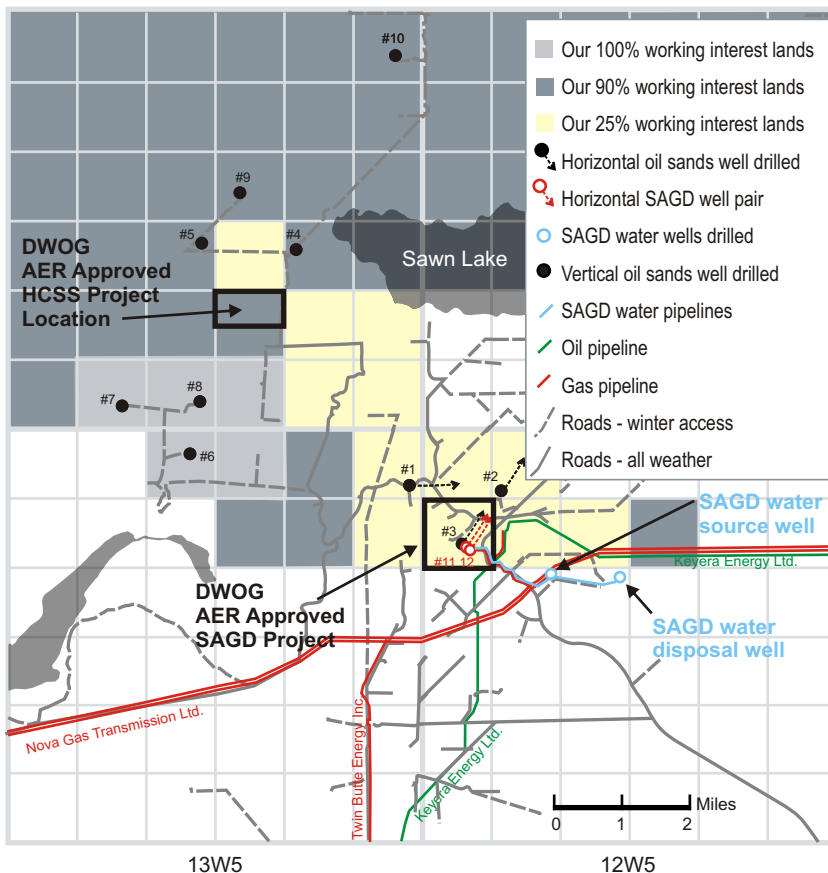
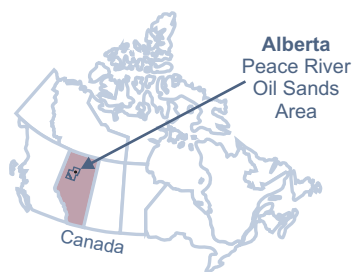
#### Overview:

**Resource:** Oil in the form of bitumen.

**Acresage** - Deep Well through its wholly owned subsidiaries, Northern Alberta Oil Ltd. and Deep Well Oil & Gas (Alberta) Ltd., has a 90% working interest in 51 sections on six oil sands leases, an 100% working interest in 5 sections on one oil sands lease, and a 25% working interest in an additional 12 sections on two oil sands leases in the Peace River oil sands area of Alberta, all of these sections are contiguous. These nine oil sands leases cover 43,015 gross acres (17,408 gross hectares) with us having 34,096 net acres (13,798 net hectares) of land.

**Target Formation** - Bluesky

**Vertical Depth** - 650-700 m



### Analysis of Sawn Lake Wells Drilled

Well #	Surface Location	Working Interest	Operator *	Total Vertical Depth (m)	Total Depth Horizontal (m)	Thickness of Bluesky Heavy Oil	Density - Highest API Noted	Highest Noted Oil Saturation	Highest Noted Porosity	Highest Noted Permeability (darcies)
1	01-36-091-13W5	25%	Northern Alberta Oil Ltd.	679	1,583	17.5 m	10.8°	68%	37%	8.4
2	04-32-091-12W5	25%	Other Operator	675	1,461	24.5 m	7.6°	83%	39%	15.9
3	07-30-091-12W5	25%	Other Operator	659	1,437	26.5 m	6.8°	74%	37%	8.7
4	12-14-092-13W5	90%	Northern Alberta Oil Ltd.	680	N/A	16.5 m	8.3°	87%	33%	4.9
5	09-16-092-13W5	90%	Northern Alberta Oil Ltd.	680	N/A	14.0 m	9.6°	89%	33%	4.0
6	10-33-091-13W5	80%	Northern Alberta Oil Ltd.	708	N/A	9.0 m	10.0°	67%	28%	0.1
7	07-05-092-13W5	80%	Northern Alberta Oil Ltd.	718	N/A	11.0 m	7.0°	71%	30%	0.5
8	08-04-092-13W5	80%	Northern Alberta Oil Ltd.	725	N/A	11.5 m	8.4°	77%	34%	2.8
9	06-22-092-13W5	90%	Northern Alberta Oil Ltd.	660	N/A	18.0 m	9.2°	78%	35%	1.3
10	07-36-092-13W5	90%	Northern Alberta Oil Ltd.	737	N/A	8.5 m	No Report	No Report	No Report	No Report
11	07-30-091-12W5	25%	Other Operator	650	780	26.5 m	No Analysis - Current SAGD Project Well Pair			
12	07-30-091-12W5	25%	Other Operator	650	780	26.5 m				

\* Northern Alberta Oil Ltd. is a 100% owned subsidiary of Deep Well Oil & Gas, Inc.