



PRESS RELEASE

(Stock Symbol "KEL" – TSX)

January 7, 2021

Calgary, Alberta

KELT RELEASES INAUGURAL ESG REPORT

Kelt Exploration Ltd. ("Kelt" or the "Company") is pleased to announce the release of its inaugural ESG Report, dated January 7, 2021, as part of its ongoing commitment to health and safety, responsible and sustainable resource development, good governance practices and community engagement.

The ESG Report highlights many of the Company's achievements, including: a 25% reduction in injury related incidents in 2019, compared to the previous year; a 25% reduction in carbon emissions by switching the fuel source for drilling and frac operations to displace carbon intensive diesel; limiting gas flaring from newly drilled wells; capturing greenhouse gas (GHG) emissions by using vapor recovery units that direct tank vapors into a natural gas sales line; and construction of low GHG emission well site facilities by replacing higher methane emission natural gas driven pneumatic pumps with electric powered pumps and installing solar panels on site to provide a zero-emission renewable energy source.

The ESG Report can be viewed on Kelt's website at www.keltexploration.com.

ABOUT KELT

Kelt is a publicly traded oil and gas exploration and development company that focuses on value creation for its shareholders over the long-term. The Company emphasizes low-cost land accumulation in resource-style plays with the potential for high rates of return on capital invested and rapid growth of its drilling inventory. Kelt has a significant development inventory on its lands which include over 370,000 acres of Montney rights and over 74,000 acres of Charlie Lake rights. From time to time, the Company may divest certain assets in order to monetize net present value.

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