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Press release Stockholm May 24, 2018

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Maha Energy AB Announces Date for Q1 Report Webcast and Operational update

Maha Energy AB (publ) ("Maha" or the "Company") is pleased to announce that a live webcast will be held on May 29, 2018 at 1600 CET (Stockholm time) to review and discuss the First Quarter Financial Results and to provide an Operational update. The webcast will be broadcast live on Nyhetsbyrån Direkts Youtube Channel hosted by Laikas' Mr. Mats Jonsson and featuring Maha Energy's CEO Jonas Lindvall and Maha Energy's CFO Andres Modarelli. For further details please consult the Company's website: www.mahaenergy.ca.

Questions should be e-mailed to info@mahaenergy.ca in advance. Questions will be answered time permitting.

Please visit www.mahaenergy.ca for the Youtube link.

Adviser

FNCA Sweden AB is the Company's Certified Adviser.

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Miscellaneous

The information was submitted for publication through the agency of the contact persons set out above on May 24, 2018 at 20:00 CET.

Maha in Brief

Maha Energy AB is a Swedish public limited liability company. FNCA Sweden AB has been engaged as Certified Adviser. The Company's auditors are Deloitte. The Company's predecessor Maha Energy Inc. was founded in 2013 in Calgary, Canada, by Jonas Lindvall and Ron Panchuk. In May 2016, the new group was formed with Maha Energy AB as parent company for purposes completing an initial public offering on the Nasdaq First North Sweden stock exchange. Jonas Lindvall, CEO and Managing Director, has 26 years of international experience in the oil and gas industry, starting his career with Lundin Oil during the early days of E&P growth. After 6 years at Shell and Talisman, Jonas joined, and helped secure the success of, Tethys Oil AB. Maha's strategy is to target and develop underperforming hydrocarbon assets on global basis. The Company operates three oil fields, Tartaruga and Tie in Brazil and LAK Ranch, in Wyoming, U.S. For more information, please visit our website www.mahaenergy.ca.

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