

PERMEX PETROLEUM CORPORATION
NON-BROKERED PRIVATE PLACEMENT OF 7,500,000 UNITS
TERM SHEET

Issuer:	Permex Petroleum Corporation (CSE: OIL) (the “Company”);
Issue:	Non-Brokered Private Placement of 7,500,000 Units (the “Units”) in the capital of the Company to raise a maximum of CAD \$1,500,000 (the “Offering”);
Amount:	CAD \$1,500,000;
Issue Price:	CAD \$0.20 per Unit;
Units:	Each Unit shall consist of one Common Share in the Company and one Common Share Purchase Warrant (“Warrant”). Each whole Warrant shall be exercisable into one Common Share of the Company at a price of \$0.30 per Warrant for a period of 24 months from the Closing Date, subject to accelerated expiry in the event the price of the Corporation’s shares closes at or greater than C\$0.50 for ten consecutive trading days;
Use of Proceeds:	Starting waterfloods, bringing online shut-in wells, as well as General Working Capital;
Listing:	The Company trades under OIL on the Canadian Securities Exchange;
Eligibility:	Eligible for RRSP, RESP, RRIF and DPSP Accounts;
Finders Fee:	8% in Units is payable to eligible finders on all or a portion of the offering
Hold Period:	The Offered Securities will be subject to a statutory hold period in the Jurisdictions for a period of four months and one day from the Closing Date;
Closing Date:	The closing of the Offering is to occur on or before January 22 nd 2019, or such other date as may be agreed upon by the Company (the “Closing Date”).