



ROYALE ENERGY, INC.
(ROYL)

News for Immediate Release

**ROYALE ENERGY AND CIC PARTNERS FORM JOINT VENTURE TO
DEVELOP SANSINENA OIL FIELD**

SAN DIEGO, April 19, 2018 (GLOBAL NEWSWIRE) -- Royale Energy, Inc. (OTCQB: ROYL) and CIC Partners ("CIC"), a Dallas-based private equity firm, have formed a new Joint Venture called RMX Resources which will fund, drill and produce oil at the prolific Sansinena Oil Field. CIC contributed an aggregate of \$25,000,000 in cash in exchange for an 80% equity interest and Royale received a 20% equity interest plus working capital in exchange for contribution of Sansinena and surrounding area assets.

This structure allowed Royale to fully repay its secured debt and has given Royale a stronger financial balance sheet while keeping significant exposure to the upside potential of this legacy field and allows the company to continue growing by developing its CRC wells in the Rio Vista field and other Permian Basin prospects in Texas.

The letter agreement can be viewed in the previously filed 8K.

About Royale Energy, Inc.

Founded in 1986, Royale is an independent exploration and production company focused on the acquisition and development oil and natural gas. Royale's primary operations are focused in the Los Angeles and Sacramento basins of California with non-operated and royalty interests West Texas and Alaska. Royale's Direct Working Interest program typically sells fractional working interests to accredited investors in certain wells drilled by Royale.

About CIC Partners

CIC Partners is a middle-market private equity firm that invests in growth-oriented companies primarily in the food, restaurant, and energy industries. CIC manages the personal capital of its investment team, operating partners and strategic investors and seeks to partner with owner-operators, founders and management teams. CIC looks for opportunities where it can leverage the collective experience of its investment team and its operating partners, who are successful CEOs and entrepreneurs, to guide, support and add value to portfolio companies. Based in Dallas, Texas, the firm has been generating wealth in private-equity investing for its investors and management teams for over 25 years.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities and Exchange Act of 1934, as amended. Statements that are not strictly historical statements constitute forward-looking statements and may often, but not always, be identified by the use of such words such as "expects," "believes," "intends," "anticipates," "plans," "estimates," "potential," "possible," or "probable" or statements that certain actions, events or results "may," "will," "should," or "could" be taken, occur or be achieved. The forward-looking statements include statements about future operations, estimates of reserve and production volumes and the anticipated timing for closing the proposed merger. Forward-looking statements are based on current expectations and assumptions and analyses made by Royale in light of

experience and perception of historical trends, current conditions and expected future developments, as well as other factors appropriate under the circumstances. However, whether actual results and developments will conform with expectations is subject to a number of risks and uncertainties, including but not limited to: the possibility that the companies may be unable to obtain stockholder approval or satisfy the other conditions to closing; the possibility that the combined company may be unable to obtain an acceptable reserve-based credit facility; that problems may arise in the integration of the businesses of the two companies; that the acquisition may involve unexpected costs; the risks of the oil and gas industry (for example, operational risks in exploring for, developing and producing crude oil and natural gas); risks and uncertainties involving geology of oil and gas deposits; the uncertainty of reserve estimates; revisions to reserve estimates as a result of changes in commodity prices; the uncertainty of estimates and projections relating to future production, costs and expenses; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; health, safety and environmental risks and risks related to weather; further declines in oil and gas prices; inability of management to execute its plans to meet its goals, shortages of drilling equipment, oil field personnel and services, unavailability of gathering systems, pipelines and processing facilities and the possibility that government policies may change. Royale's annual report on Form 10-K for the year ended December 31, 2016, recent current reports on Form 8-K, and other Securities and Exchange Commission ("SEC") filings discuss some of the important risk factors identified that may affect its business, results of operations, and financial condition. Royale and Matrix undertake no obligation to revise or update publicly any forward-looking statements, except as required by law.

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